18 June 2025

TNC drilling reveals new zones of copper-gold-cobalt mineralisation outside of the Great Australia Mine Resources

True North Copper Limited (ASX:TNC) (**True North**, **TNC** or **the Company**) is pleased to announce assay results from its recent reverse circulation drilling campaign at the Great Australia Mine (**GAM**), part of its Cloncurry Copper Project in Northwest Queensland.

The newly identified zones demonstrate both significant grades and continuity, enhancing the economic and strategic potential of the Cloncurry Copper Project (**CCP**) (combined Ind. and Inf. resources 12.69Mt @ 0.80% Cu, 0.19 g/t Au, 0.01% Co[1] ,Table 1 in Appendix 1) and positioning True North as a significant player in copper-gold exploration in Northwest Queensland.

HIGHLIGHTS

New zones of copper-gold mineralisation intersected within GAM at **Copperhead, Coppermine Creek** and **Paddock Lode South** prospects from seventeen (17) reverse circulation (**RC**) holes completed, totalling 3,444m.

Copperhead Corridor

- **Two major north-south mineralised structures discovered**, spanning over 350m beyond known GAM resource footprint.
  - 14m @ 0.81% Cu, 0.12 g/t Au, 749ppm Co from 68m **inc.** 6m @ 1.37% Cu, 0.22 g/t Au, 1040ppm Co from 69m (CHRC001).
  - 11m @ 0.45% Cu, 0.08 g/t Au, 171ppm Co from 43m **and** 9m @ 0.66% Cu, 0.20 g/t Au, 460ppm Co from 60m (CHRC005).
  - 10m @ 0.46% Cu, 0.08 g/t Au, 378ppm Co from 13m (CHRC002).
  - 11m @ 0.35% Cu, 0.07 g/t Au, 177ppm Co from 33m (CHRC006).
- Intercepts highlight substantial shallow mineralisation, demonstrating potential for rapid near-surface resource expansion.

Coppermine Creek

- Groundbreaking results from the first hole drilled into this previously untested target (located more than 150m away from the Great Australia Resource, across the Copper Mine Creek Fault) confirm **significant new mineral potential in the area between Paddock Lode/Taipan and Great Australia.**
  - 12m @ 0.65% Cu, 0.16 g/t Au, 137ppm Co from 142m (CCRC001).
  - Strong hydrothermal alteration indicates the potential for a robust Iron Oxide Copper-Gold (**IOCG**) mineralising system.
  - Follow-up drilling program design underway.

Paddock Lode South

- Two new significant intercepts of mineralisation 70-100m to the southwest of the Paddock Lode Pit indicate **shallow mineralisation that has potential to add to the current Taipan Resource.**
  - 6m @ 0.63% Cu, 0.15 g/t Au, 75ppm Co from 62m (PSRC001).
  - 10m @ 0.29% Cu, 0.05 g/t Au, 80ppm Co from 64m (PSRC002).

Orphan Shear

- 9m @ 0.83% Cu, 0.07 g/t Au, 521ppm Co from 81m inc. 2m @ 2.57% Cu, 0.08 g/t Au, 640ppm Co from 86m (OSRC040).
- This intercept of highly oxidised copper below the base of drilling at Orphan Shear highlights the **potential for a deeper high-grade supergene enrichment zone** that is yet to be tested.

Next Steps:

- Plan and conduct downhole electromagnetic (**EM**) surveys.
- Re-model 3D induced polarisation (**IP**) to improve on the targeting - refine exploration drilling at other targets at GAM.
- 3D modelling of downhole optical scanning, geology and mineralisation.
- Design resource definition drilling programs at Copperhead and Paddock South.
- Undertake follow-up exploration drilling at Coppermine Creek and below Orphan Shear.

COMMENT

True North's Managing Director, Bevan Jones said:

"These assay results have been keenly anticipated – and they are worth the wait.

While GAM is perceived to have a long and well-explored history, the results prove that this mineral system is far from yielding all its secrets. Through a systematic approach and advanced techniques, we have been able to unlock new resource opportunities, with our ongoing exploration efforts focused on further defining and expanding these promising new discoveries.

Our latest findings, especially at Copperhead and Coppermine Creek, not only validate but exceed our expectations at the Great Australia Mine. These strong results have the potential to increase our resources, allowing for the optimisation of our mine plan, increasing mine life, delivering more copper, and accelerating overall growth for the Company.

Looking ahead, we eagerly await the results from the Mt Oxide drilling program, which we believe will further enhance our copper inventory, underscoring True North's significant resource potential in the area. We're confident these results mark the start of an exciting growth phase, creating substantial value for our shareholders.

Once the planned drilling at Mt Oxide is completed, the team will return to Cloncurry to start the Wallace North/Salebury phase of the 2025 exploration program."

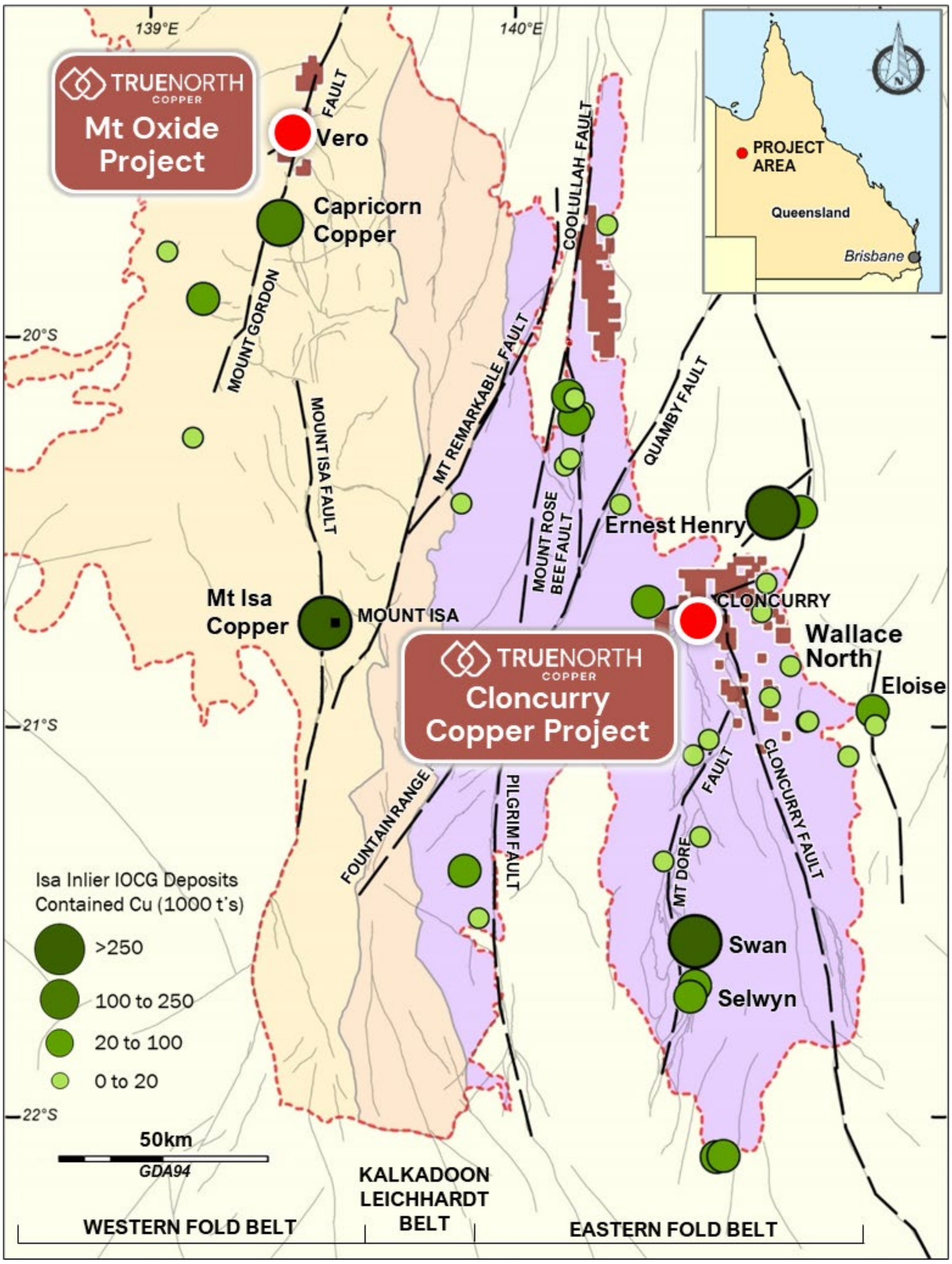

Figure 1. Location of TNC's Cloncurry Copper Project and Mt Oxide Project, Mt Isa Inlier, Queensland.

Great Australia Mine Drilling Program Overview

In April 2025, True North successfully completed its reverse circulation exploration drilling program at the Great Australia Mine. A total of seventeen (17) RC holes, amounting to 3,444m (Table 5) were drilled from late March to late April 2025. The objectives of this drilling program included testing IP anomalies[2,3], refining structural controls on copper mineralisation, and installing PVC casing for down-hole EM surveys.

Laboratory results show notable Cu-Au-Co mineralisation (Table 2, Table 3 and Table 4), with several intercepts occurring tens to hundreds of meters beyond current limits of the Great Australia Mine Resources.

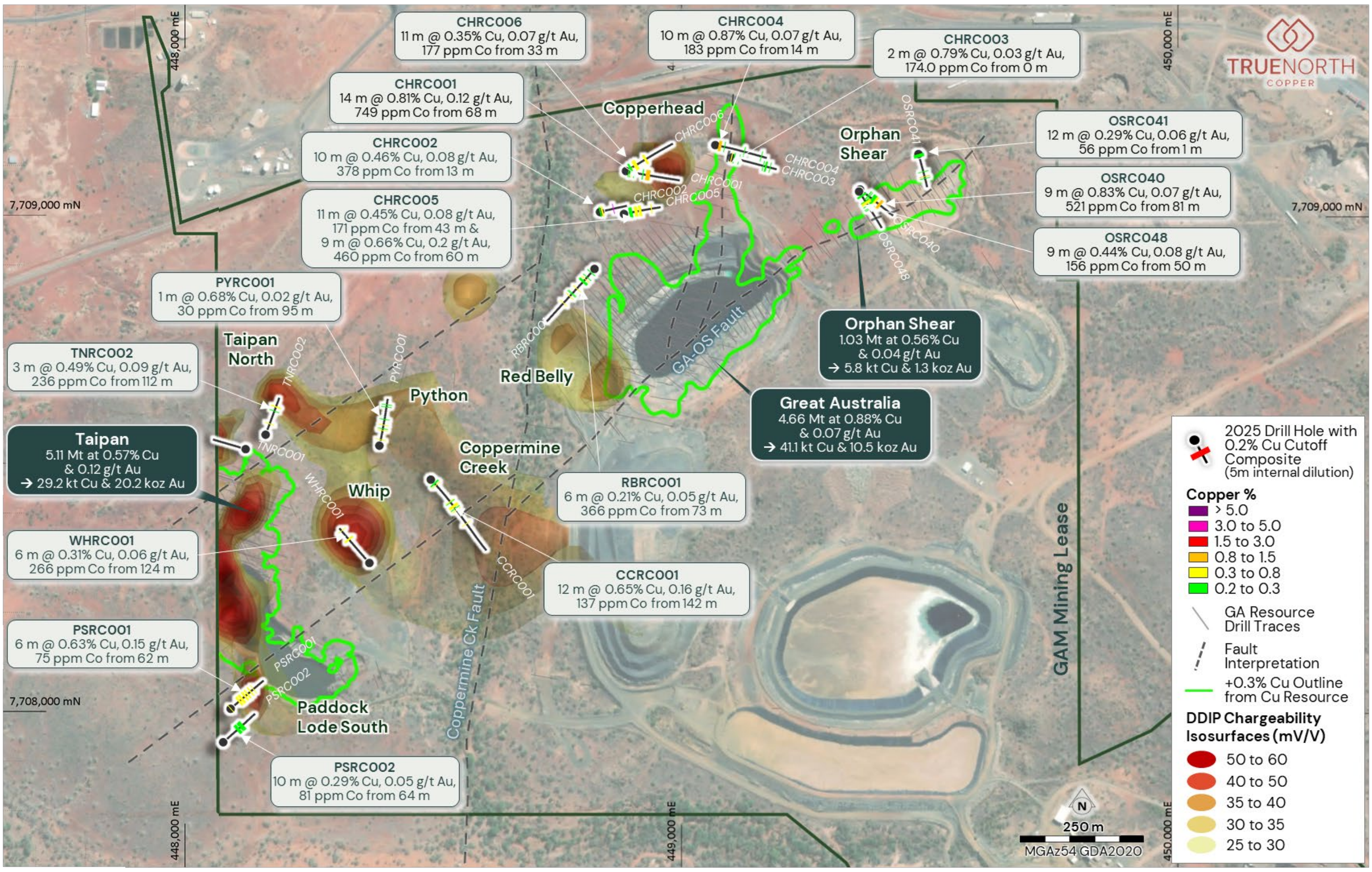

Figure 2. Plan view showing the collar location, drill trace and selected intercepts of the 2025 GAM Drill Program, and outlines for Great Australia[1], Taipan[1] and Orphan Shear Resources[1]. Full intercept tables see (Table 2, Table 3 and Table 4).

Copperhead Corridor (CHRC001–CHRC006)

Six (6) RC holes tested the Copperhead Corridor over a 500m x 300m area, located 80m to 150m north-northwest of the Great Australia Resource (Figure 3). The GAM Resource has an indicated and inferred combined total of 4.66 Mt at 0.88% Cu and 0.07 g/t Au, 0.02% Co[1]. Targeting 3D chargeability and conductivity anomalies in TNC's new IP, intersections in CHRC001, CHRC002, CHCR005, and CHRC006 (Table 2, Table 3 and Table 4) revealed a significant untested north-south structural zone with two main structures and an interpreted strike length of over 350m. These intercepts include:

CHRC001:

This hole targeted coincident 3D chargeability and conductivity anomalies in the TNC IP, ~150m to the north of the resource. The drilling intersected 14m @ 0.81% Cu, 0.12 g/t Au, 749ppm Co from 68m including 6m @ 1.37% Cu, 0.22 g/t Au, 1040ppm Co from 69m. The samples contained semi-massive chalcopyrite with chalcocite-pyrite mineralisation as disseminations and fracture fill, within stringer veins in a strongly magnetite-chlorite altered andesite.

The multiple narrow intercepts that were encountered shallower in the hole are interpreted to represent other structures that should be targeted at depth in future programs

CHRC005:

This hole was drilled 80m from the Great Australia Resource boundary and 80m south of CHRC001, aiming at the southern extensions of the 3D IP anomaly. Two new chalcopyrite zones were found in crackle breccia and vein selvedges within magnetite, chlorite, and potassium feldspar-altered andesites. Assays returned:

- 11m @ 0.45% Cu, 0.08 g/t Au, 171ppm Co from 43m
- 9m @ 0.66% Cu, 0.20 g/t Au, 460ppm Co from 60m.

A third significant zone with 9m @ 0.2% Cu, 0.03 g/t Au, 326ppm Co from 22m was identified shallower in the hole, suggesting multiple structural zones in the Copperhead area.

CHRC002:

CHRC002 was collared near a leached gossan and aimed to intersect the IP anomaly targeted in CHRC005, approximately 50m to the west. It intersected a shallow zone of lower-grade copper oxide mineralisation near the collar, followed by an intersection of 10m @ 0.46% Cu, 0.08 g/t Au, 378ppm Co, associated with a zone of quartz stockwork veining hosted in strongly magnetite-altered andesites.

CHRC006:

This hole collared off the same pad as CHRC001 intersected the two main zones of mineralisation, representing the northerly extensions of the mineralised structures.

- 11m @ 0.35% Cu, 0.07 g/t Au, 177ppm Co from 33m is interpreted to represent the most western of the structure with the chalcopyrite mineralisation occurring with pyrite as blebs or within structures. The host lithology is a medium-grained andesite with moderate magnetite alteration and hematite alteration confined to the structural margins.
- 7m @ 0.33% Cu, 0.06 g/t Au, 666ppm Co from 76m is interpreted to represent the eastern structure. Mineralisation is associated with smoky quartz veins and finely disseminated arsenopyrite hosted in andesite with moderate pervasive magnetite-chlorite alteration accompanied by significant quartz veining.

Although the intercepts in the Copperhead zone have similar average grade as the Great Australia Resource, some are more enriched in gold and may represent a vector to a gold-copper zone. The results highlight a new shallow zone of mineralisation with grade, scale and continuity that has potential to be added to the Great Australia Resource, and as a result, may have a positive impact on the mining of the Great Australia Resource in the future. Next steps include building a 3D geological structural model incorporating optical down hole scanning data to refine vein orientations which will help guide a resource definition drilling program into the brand-new Copperhead Zone at depth and along strike.

Other holes at Copperhead targeting deep zones of mineralisation below the North Arm of the Great Australia Resource (Figure 4), CHRC003 and CHRC004, intersected shallow oxide mineralisation associated with the known resource. At depth, within the targeted chargeability anomaly, the drill holes intersected weak chalcopyrite/pyrite mineralisation as disseminations and were associated with quartz veining. This may represent the deeper part of a yet untested shallow zone of north-south-orientated mineralisation.

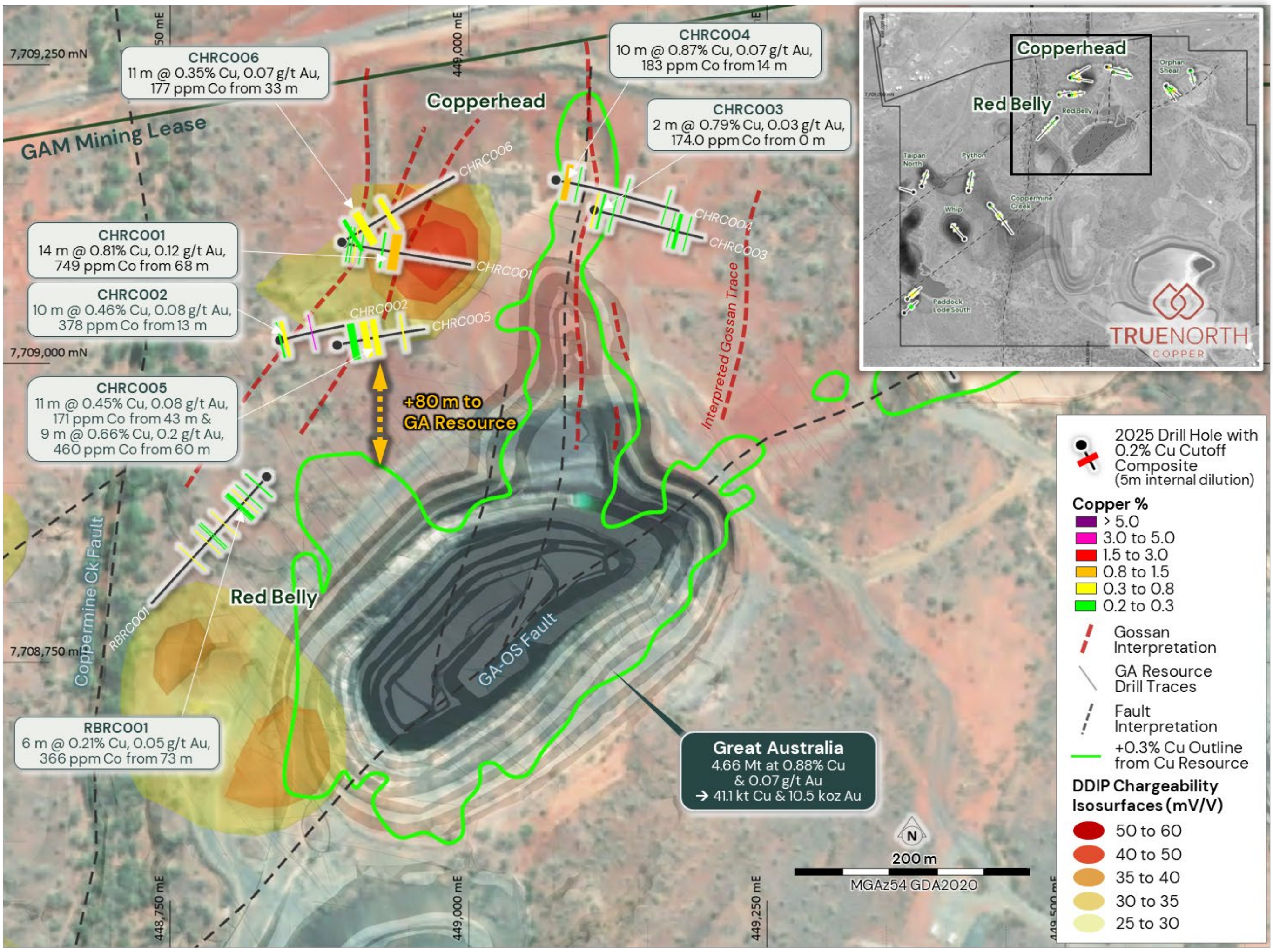

Figure 3. Plan view illustrating the collar location and drill trace of Copperhead (CHRC001-CHRC006) and Red Belly (RBRC001) drill holes. For full intercepts see (Table 2, Table 3 and Table 4).

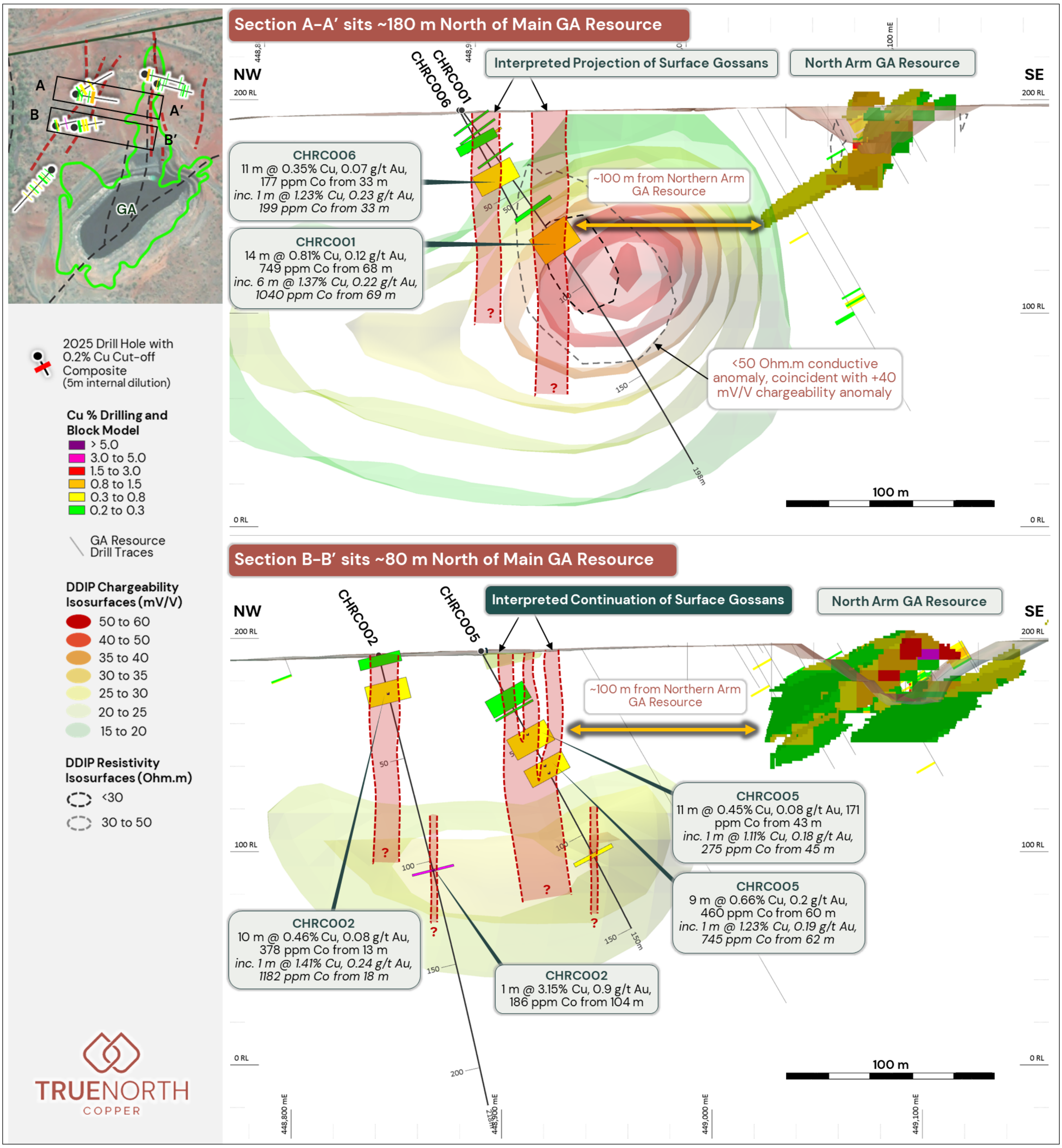

Figure 4. Copperhead Cross Sections A-A' and B-B' illustrating intercepts calculated at 0.2% Cu cutoff with a maximum internal dilution of 5m. For Full intercepts see (Table 2, Table 3 and Table 4).

Coppermine Creek (CCRC001)

Hole CCRC001 at Coppermine Creek was drilled to target a significant high-order chargeability anomaly at depth (Figure 5), associated with the Coppermine Creek Fault and the intersection of the Great Australia-Orphan Shear structure. Notable intercepts (Table 2, Table 3 and Table 4) from this hole include:

- 12m @ 0.65% Cu, 0.16 g/t Au, 137ppm Co from 142m (CCRC001) from chalcopyrite-pyrite breccia matrix fill and vein selvedge hosted in andesite, with weak to moderate magnetite and weak patchy sericite alteration.
- 31m of hydrothermal breccia with moderate to strong pyrite from 329-360m, associated with the edge of the targeted chargeability anomaly. This zone is weakly anomalous in Cu-As-Au-Co, consistent with halo-style pyrite mineralisation in large IOCG's within the Cloncurry district.

CCRC001 deviated, only grazing the western edge of the chargeability anomaly and missing the Copper Mine Creek fault. The lower pyrite breccia here likely indicates a peripheral zone of halo fluid conduit or foot wall mineralisation near the target chargeability anomaly.

The upper intercept of 12m @ 0.65% Cu, 0.16 g/t Au, 137ppm Co from 142m indicates newly identified mineralisation, which is believed to be associated with a secondary, Orphan Shear parallel north-east-trending structure located west of the Coppermine Creek fault. This may suggest leakage from a deeper copper mineralisation zone possibly within the targeted chargeable area. This intercept is over 150m away from the nearest resource drill hole and highlights an area of potential ore-grade mineralisation between the Great Australia and Taipan resources.

Follow-up drilling is planned for both the chargeability anomaly and the new mineralised zone. Drill hole designs are underway to intersect the anomaly and structural zones from the east and expand the mineralisation along strike and at shallower depths.

Paddock Lode South (PSRC001–PSRC002)

PSRC001 and PSRC002 at Paddock Lode South were drilled to test geophysical anomalies interpreted to be the southern plunging extension of the Paddock Lode (Figure 6). Drilling intersected multiple zones of copper mineralisation (Table 2, Table 3 and Table 4) within an altered package of volcanic and sedimentary rocks. The best visual results from the two holes drilled into this zone include:

- PSRC001: 6m @ 0.63% Cu, 0.15 g/t Au, 75ppm Co from 62m disseminated chalcopyrite hosted in aphanitic andesite with moderate magnetite alteration and patchy, weak potassium feldspar-sericite alteration, accompanied by minor quartz veinlets.
- PSRC002: 10m @ 0.29% Cu, 0.05 g/t Au, 80ppm Co from 64m from vein and disseminated chalcopyrite, which was strongly associated with rock hardness contrasts related to lithological boundaries in the volcano-sedimentary package.

These intercepts lie over 70-100m south-west from the resource and are interpreted to have potential to add meaningfully to the Taipan-Paddock Lode Resource (Combined indicated & inferred resource of 5.11 Mt at 0.57% Cu, 0.12 g/t Au & 0.01% Co)[2]. Follow-up resource definition style drilling is proposed to test continuity of mineralisation and potential extensions to the mineralisation intersected.

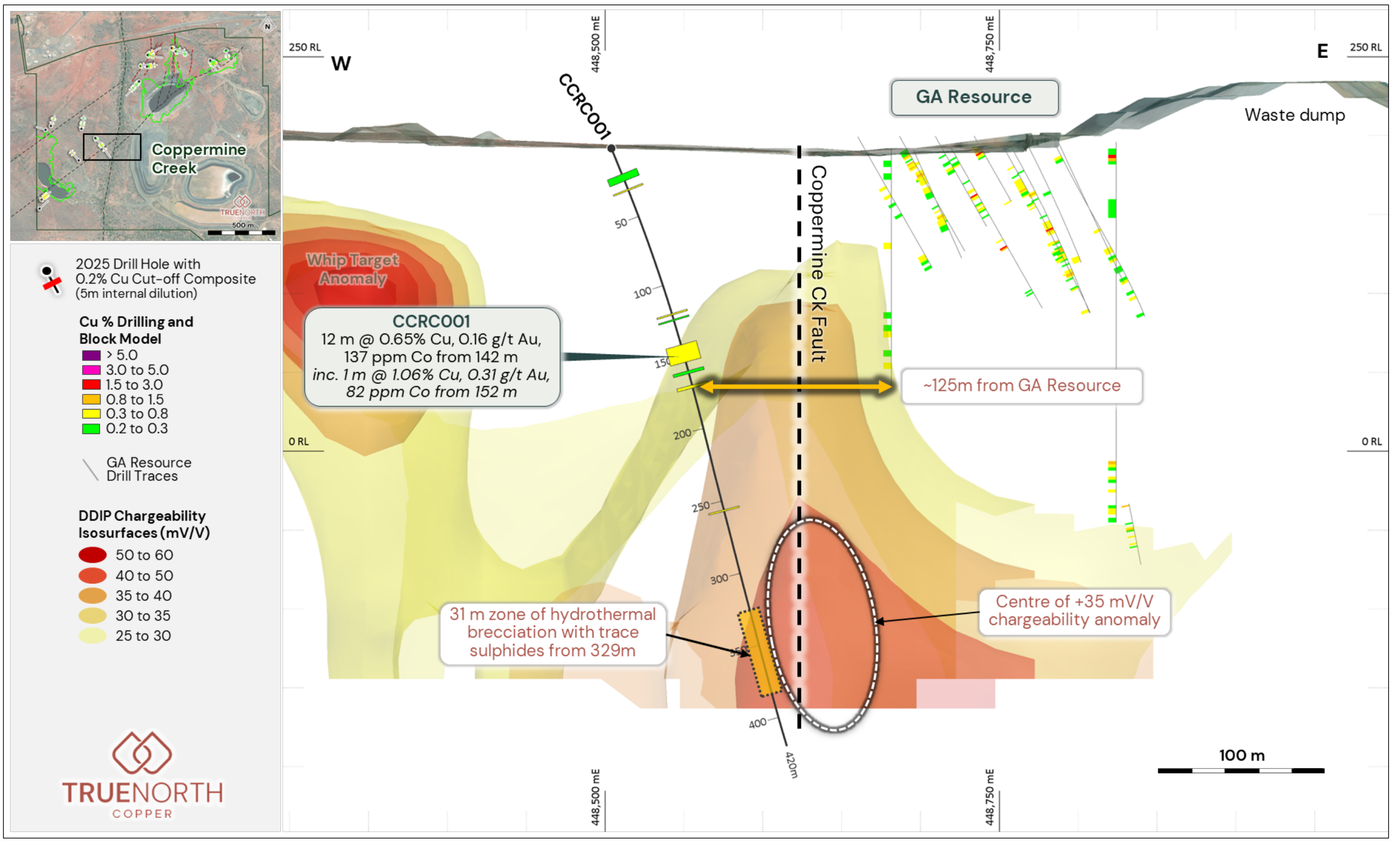

Figure 5. Cross section Copper Mine Creek highlighting brand new discovery intercept over 150m away from the Great Australia Resource. For full intercepts see (Table 2, Table 3 and Table 4).

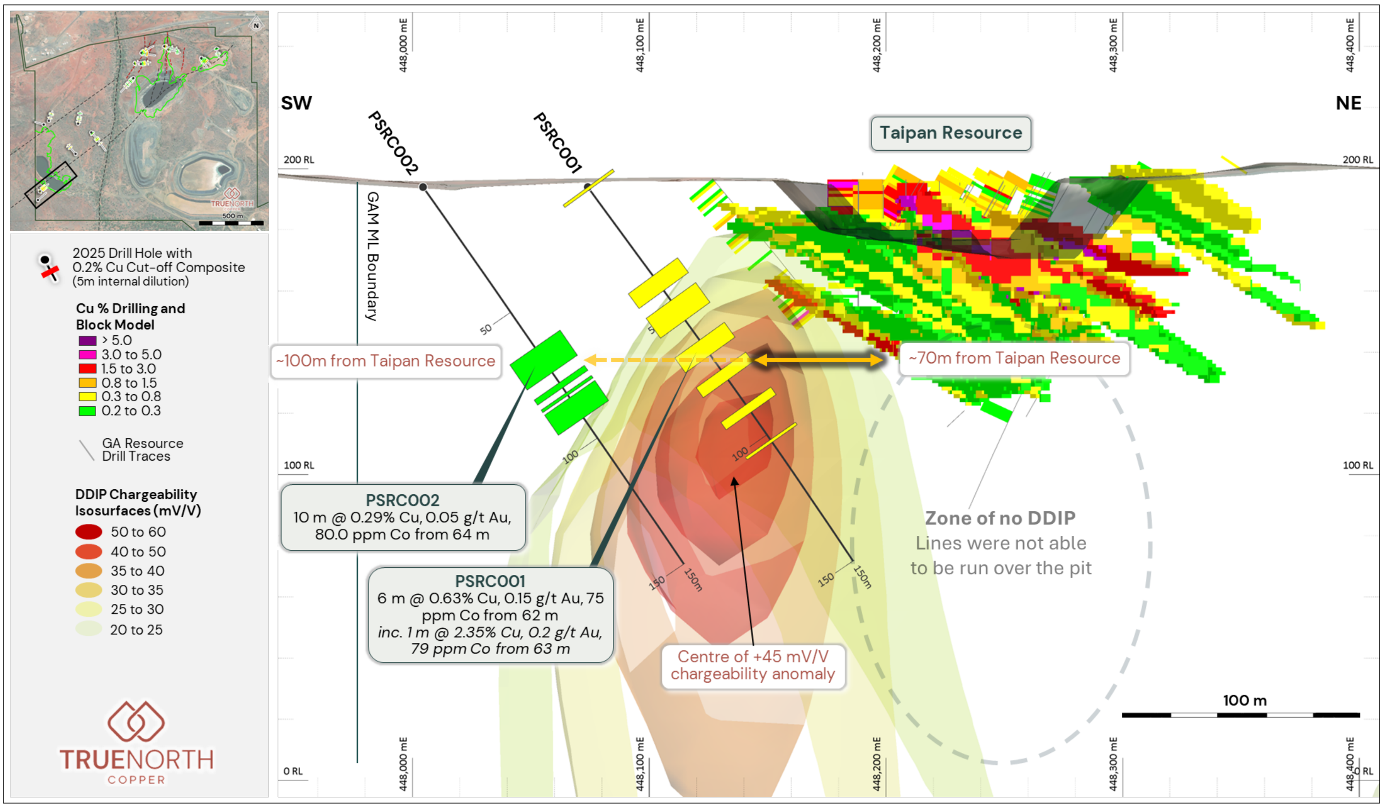

Figure 6. 6Cross section through Paddock Lode South Exploration Drilling highlighting new zones of mineralisation with potential to add to the Taipan Resource. For full intercepts see (Table 2, Table 3 and Table 4).

Orphan Shear (OSRC040, 041 and 048)

Three (3) holes were drilled below the Orphan Shear Resource (Combined Indicated and Inferred resource total of 1.03Mt @ 0.56% Cu, 0.04 g/t Au and 0.04% Co) [2] to investigate chargeability anomalies, which were thought to represent foot wall mineralisation. However, mineralisation was not found within the IP anomalies, suggesting these anomalies are deeper and located in the hanging wall. Significant intercepts include:

- OSRC040: 9m @ 0.83% Cu, 0.07 g/t Au, 521ppm Co from 81m inc. 2m @ 2.57% Cu, 0.08 g/t Au, 640ppm Co from 86m reported from a zone of veinlet and disseminated copper oxides and chalcocite. The host lithology includes fine to medium grained andesite with strong magnetite – potassium feldspar alteration, with quartz-carbonate veining.
- OSRC041: 12m @ 0.29% Cu, 0.06 g/t Au, 56ppm Co from 1m. The host lithology includes fine-grained equigranular andesite, with moderate pervasive magnetite alteration.
- OSRC048: 6 m @ 0.24% Cu, 0.04 g/t Au, 274 ppm Co from 18m from structurally controlled transitional mineralisation with hematite after magnetite alteration.

Drill hole OSRC040 intersected highly oxidised copper mineralisation zones below the resource envelope, indicating the potential for an undiscovered high-grade supergene chalcocite zone beneath the current resource (Figure 7).

The shallow intercepts in OSRC040 and OSRC041 (Table 2, Table 3 and Table 4) are located well within the hanging wall, suggesting additional shallow hanging wall splays to the Orphan Shear Resource that have not been tested.

Next steps at Orphan Shear include structural interpretation and modelling using down-hole optical scanning data to refine future targeting for a supergene enriched zone at the base of oxidation.

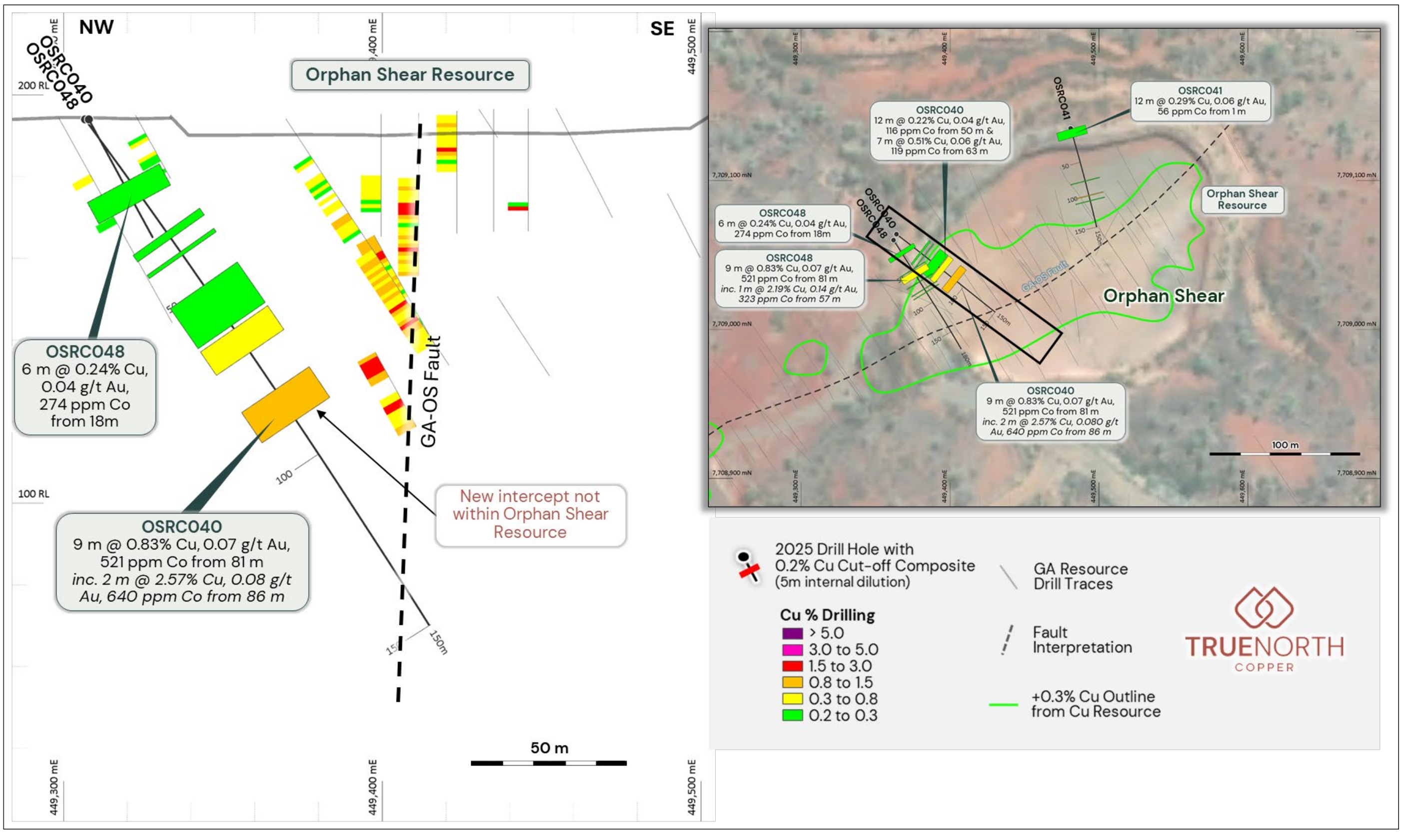

Figure 7. 7 Cross section through OSRC040 highlighting the new strongly oxidised copper intercept below the resource. For full intercepts see (Table 2, Table 3 and Table 4).

Red Belly, Python, Taipan North & Whip

No significant intercepts (Table 2, Table 3 and Table 4). The notable holes were:

- Red Belly – RBRC001 intersected multiple zones of strong pyrite alteration with narrow zone of anomalous copper-gold (Table 2, Table 3 and Table 4) hosted within actinolite-magnetite-potassium feldspar altered andesite and sediments indicating the Great Australia mineral system's intensity is still strong over 100m from the resource at depths over 200m.
- Whip - WHRC001 was drilled into a high-order chargeability anomaly +40mv/v identified by TNC's IP geophysics, but nothing to explain such a large tenor anomaly was intersected (Table 2, Table 3 and Table 4). Further surface mapping and refining/reprocessing of the geophysics will be done before additional drilling in the area.

Consolidated Next Steps at GAM

- Geological Modelling: Integrate 3D structural logging, optical scans and assays to refine geometry.
- Geophysics: Remodel IP and deploy down-hole electromagnetics in cased holes to locate off-hole conductors.
- Drill Prioritisation: Refine and sequence resource definition drill follow-up at Copperhead and Paddock South. Expand and test extensions at Coppermine Creek and below Orphan Shear. Test refined or new geophysics anomalies from reprocessing or down-hole electromagnetics.
- Approvals: Conduct environmental and cultural heritage surveys and obtain approvals for follow-up drilling.

About True North Copper's Projects

True North Copper is a copper-focused exploration company with a highly prospective portfolio of copper assets in the world-class Mt Isa Inlier in Northwest Queensland, Australia.

TNC's key projects are the Mt Oxide Project (1.5 hours' drive from Mount Isa in Northwest Queensland) and the Cloncurry Project 'CCP' (based in Cloncurry in Northwest Queensland).

The Mt Oxide Project is a high-grade advanced copper-silver-cobalt exploration asset with limited exploration beyond the Vero deposit. Mt Oxide represents a significant opportunity to apply leading-edge exploration to build a larger copper inventory in a well-endowed mineral system.

The Cloncurry Copper Project is centred around the Great Australia Mine (GAM) Complex. The CCP is supported by extensive existing infrastructure at our Cloncurry Operations Hub (COH), including a 100% owned refurbished Solvent Extraction (SX) plant, crusher, heap leach and tailing facilities (currently in care and maintenance). CCP remains underexplored with multiple highly prospective, drill-ready targets, including near-pit opportunities to expand the current mine life and optimise the mine plan.

TNC's strategic focus is to expand the mineral inventory at both the Mt Oxide and the Cloncurry Copper Projects, creating a foundation for future growth and consolidation.

REFERENCES

1. True North Copper Limited. ASX (TNC): ASX Announcement 23 September 2024: Annual Report to shareholders.
2. True North Copper Limited. ASX (TNC): ASX Announcement 19 July 2023: Great Australia Mine drilling and IP survey results.
3. True North Copper Limited. ASX (TNC): ASX Announcement 4 March 2025: TNC defines additional copper targets at the Great Australia Mine, Cloncurry, QLD.

AUTHORISATION

This announcement has been approved for issue by Bevan Jones, Managing Director and the True North Copper Limited Board.

COMPETENT PERSON'S STATEMENT

Mr Daryl Nunn

The information in this announcement includes exploration results for RC drilling at the Great Australia Mine. Interpretation of these assay results is based on information compiled by Mr Daryl Nunn, who is a fulltime employee of Global Ore Discovery who provide geological consulting services to True North Copper Limited. Mr Nunn is a Fellow of the Australian Institute of Geoscientists, (FAIG): #7057. Mr Nunn has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for the Reporting of Exploration Results, Mineral Resources, and Ore Reserves (JORC Code). Mr Nunn and Global Ore Discovery hold shares in True North Copper Limited. Mr Nunn has consented to the inclusion in the report of the matters based on this information in the form and context in which it appears.

JORC AND PREVIOUS DISCLOSURE

The information in this Release that relates to Mineral Resource Estimates for Great Australia, Orphan Shear, Taipan, is based on information previously disclosed in the following Company ASX Announcements available from the ASX website www.asx.com.au:

- 4 May 2023, Prospectus to raise a minimum of $35m fully underwritten 28 February 2023, Acquisition of the True North Copper Assets.
- 4 July 2023, Initial Ore Reserve for Great Australia Mine – Updated.

The information in this Release that relates to exploration results is based on information previously disclosed in the following Company ASX Announcements that are all available from the ASX website www.asx.com.au:

- 19 July 2023, Great Australia Mine drilling and IP survey results.
- 22 February 2024, TNC 2024 Exploration Program.
- 4th March 2025 – TNC defines additional copper targets at the Great Australia Mine, Cloncurry, QLD

The Company confirms that it is not aware of any new information or data that materially affects the information included in this market announcement and, in the case of Mineral Resource Estimates, all material assumptions and technical parameters underpinning the estimates continue to apply and have not materially changed.

These ASX announcements are available on the Company's website (www.truenorthcopper.com.au) and the ASX website (www.asx.com.au) under the Company's ticker code "TNC".

DISCLAIMER

This release has been prepared by True North Copper Limited ABN 28 119 421 868 ("TNC" "True North" or the "Company"). The information contained in this release is for information purposes only. This release may not be reproduced, disseminated, quoted or referred to, in whole or in part, without the express consent of TNC.

The information contained in this release is not investment or financial product advice and is not intended to be used as the basis for making an investment decision. Please note that, in providing this release, TNC has not considered the objectives, financial position or needs of any particular recipient. The information contained in this release is not a substitute for detailed investigation or analysis of any particular issue and does not purport to be all of the information that a person would need to make an assessment of the Company or its assets. Current and potential investors should seek independent advice before making any investment decisions in regard to the Company or its activities.

No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this news release. To the maximum extent permitted by law, none of TNC, its related bodies corporate, shareholders or respective directors, officers, employees, agents or advisors, nor any other person accepts any liability, including, without limitation, any liability arising out of fault or negligence for any loss arising from the use of information contained in this release.

This release includes "forward looking statements" within the meaning of securities laws of applicable jurisdictions. Forward looking statements can generally be identified by the use of the words "anticipate", "believe", "expect", "project", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" "guidance" and other similar expressions. Indications of, and guidance on, future earning or dividends and financial position and performance are also forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of TNC and its officers, employees, agents or associates, that may cause actual results to differ materially from those expressed or implied in such statement. Actual results, performance or achievements may vary materially from any projections and forward looking statements and the assumptions on which those statements are based. Readers are cautioned not to place undue reliance on forward looking statements and TNC assumes no obligation to update such information. Specific regard (amongst other things) should be given to the risk factors outlined in this release.

This release is not, and does not constitute, an offer to sell or the solicitation, invitation or recommendation to purchase any securities and neither this release nor anything contained in it forms the basis of any contract or commitment.

CONTACT DETAILS

For further information please contact:

True North Copper - Bevan Jones, Managing Director | (07) 4031 0644 | contact@truenorthcopper.com.au

Media Queries - media@truenorthcopper.com.au.

Appendix 1

Table 1. TNC Mineral Resources as at 30 June 2024[1]

Resource Category	Cut-off (% Cu)	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	Ag (g/t)	Cu (kt)	Au (koz)	Co (kt)	Ag (Moz)
Great Australia										
Indicated	0.5	3.47	0.89	0.08	0.03	-	31.1	8.93	0.93	-
Inferred	0.5	1.19	0.84	0.04	0.02	-	10	1.53	0.2	
Great Australia Subtotal		**4.66**	**0.88**	**0.07**	**0.02**	**-**	**41.1**	**10.46**	**1.13**	
Orphan Shear										
Indicated	0.25	1.01	0.57	0.04	0.04	-	5.73	1.18	0.36	-
Inferred	0.25	0.03	0.28	0.01	0.02	-	0.08	0.01	0.01	-
Orphan Shear Subtotal		**1.03**	**0.56**	**0.04**	**0.04**	**-**	**5.79**	**1.19**	**0.37**	**-**
Taipan										
Indicated	0.25	4.65	0.58	0.12	0.01	-	26.88	17.94	0.33	-
Inferred	0.25	0.46	0.51	0.14	0.01	-	2.27	2.07	0.04	-
Taipan Subtotal		**5.11**	**0.57**	**0.12**	**0.01**	**-**	**29.15**	**20.17**	**0.36**	**-**
Wallace North										
Indicated	0.3	1.43	1.25	0.7	-	-	17.88	32.18	-	-
Inferred	0.3	0.36	1.56	1.09	-	-	5.62	12.62	-	-
Wallace North Subtotal		**1.79**	**1.31**	**0.78**	**-**	**-**	**23.49**	**44.8**	**-**	**-**
Mt Norma In Situ										
Inferred	0.6	0.09	1.76	-	-	15.46	1.6	-	-	0.05
Mt Norma In Situ Subtotal		**0.09**	**1.76**	**-**	**-**	**15.46**	**1.6**	**-**	**-**	**0.05**
Mt Norma Heap Leach & Stockpile										
Indicated	0.6	0.01	1.13	-	-	-	0.12	-	-	-
Mt Norma Heap Leach & Stockpile Subtotal		**0.01**	**1.13**	**-**	**-**	**-**	**0.12**	**-**	**-**	**-**
Cloncurry Copper-Gold Total		12.69	0.80	0.19	0.01	-	101.25	76.62	1.86	0.05

Resource Category	Cut-off (% Cu)	Tonnes (Mt)	Cu (%)	Au (g/t)	Co (%)	Ag (g/t)	Cu (kt)	Au koz)	Co (kt)	Ag (Moz)
Mt Oxide – Vero Copper-Silver										
Indicated	0.5	10.74	1.68	-	-	12.48	180	-	-	4.32
Inferred	0.5	4.28	0.92	-	-	5.84	39	-	-	0.81
Mt Oxide Vero Copper-Silver Total		**15.03**	**1.46**	**-**	**-**	**10.59**	**220**	**0.0**	**0.0**	**5.13**

Resource Category	Cut-off (% Co)	Tonnes (Mt)	Co (%)	Co (kt)
Mt Oxide – Vero Cobalt Resource				
Measured	0.1	0.52	0.25	1.3
Indicated	0.1	5.98	0.22	13.4
Inferred	0.1	2.66	0.24	6.5
Mt Oxide – Vero Cobalt Total		**9.15**	**0.23**	**21.2**

All figures are rounded to reflect the relative accuracy of the estimates. Totals may not sum due to rounding.

Table 2. 2025 Great Australia Mine Drilling - 0.2% Cu cut-off composites (includes up to 5m of internal dilution)

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	Co ppm	Intercept Label
CCRC001	19	24	5	0.22	0.03	244	5 m @ 0.22% Cu, 0.03 g/t Au, 244 ppm Co from 19 m
CCRC001	30	31	1	0.36	0.09	40	1 m @ 0.36% Cu, 0.09 g/t Au, 40 ppm Co from 30 m
CCRC001	120	121	1	0.31	0.06	25	1 m @ 0.31% Cu, 0.06 g/t Au, 25 ppm Co from 120 m
CCRC001	124	125	1	0.22	0.07	21	1 m @ 0.22% Cu, 0.07 g/t Au, 21 ppm Co from 124 m
CCRC001	142	154	12	0.65	0.16	137	12 m @ 0.65% Cu, 0.16 g/t Au, 137 ppm Co from 142 m
CCRC001	160	162	2	0.24	0.04	28	2 m @ 0.24% Cu, 0.04 g/t Au, 28.0 ppm Co from 160 m
CCRC001	170	172	2	0.43	0.16	67	2 m @ 0.43% Cu, 0.16 g/t Au, 67 ppm Co from 170 m
CCRC001	256	257	1	0.50	0.36	134	1 m @ 0.5% Cu, 0.36 g/t Au, 134 ppm Co from 256 m
CHRC001	7	8	1	0.21	0.04	76	1 m @ 0.21% Cu, 0.04 g/t Au, 76 ppm Co from 7 m
CHRC001	12	13	1	0.20	0.03	162	1 m @ 0.2% Cu, 0.03 g/t Au, 162 ppm Co from 12 m
CHRC001	17	18	1	0.37	0.11	225	1 m @ 0.37% Cu, 0.11 g/t Au, 225 ppm Co from 17 m
CHRC001	26	27	1	0.25	0.03	320	1 m @ 0.25% Cu, 0.03 g/t Au, 320 ppm Co from 26 m
CHRC001	56	58	2	0.26	0.07	1038	2 m @ 0.26% Cu, 0.07 g/t Au, 1038 ppm Co from 56 m
CHRC001	68	82	14	0.81	0.12	749	14 m @ 0.81% Cu, 0.12 g/t Au, 749 ppm Co from 68 m
CHRC002	0	5	5	0.20	0.03	62	5 m @ 0.2% Cu, 0.03 g/t Au, 62 ppm Co from 0 m
CHRC002	13	23	10	0.46	0.08	378	10 m @ 0.46% Cu, 0.08 g/t Au, 378 ppm Co from 13 m
CHRC002	104	105	1	3.15	0.90	186	1 m @ 3.15% Cu, 0.9 g/t Au, 186 ppm Co from 104 m
CHRC003	0	2	2	0.79	0.03	174	2 m @ 0.79% Cu, 0.03 g/t Au, 174.0 ppm Co from 0 m
CHRC003	10	13	3	0.23	0.02	124	3 m @ 0.23% Cu, 0.02 g/t Au, 124.0 ppm Co from 10 m
CHRC003	32	33	1	0.20	0.04	139	1 m @ 0.2% Cu, 0.04 g/t Au, 139 ppm Co from 32 m
CHRC003	137	138	1	0.23	0.06	82	1 m @ 0.23% Cu, 0.06 g/t Au, 82 ppm Co from 137 m
CHRC003	146	152	6	0.21	0.04	132	6 m @ 0.21% Cu, 0.04 g/t Au, 132 ppm Co from 146 m
CHRC003	168	169	1	0.28	0.08	59	1 m @ 0.28% Cu, 0.08 g/t Au, 59 ppm Co from 168 m
CHRC004	14	24	10	0.87	0.07	183	10 m @ 0.87% Cu, 0.07 g/t Au, 183 ppm Co from 14 m
CHRC004	38	39	1	0.23	0.07	39	1 m @ 0.23% Cu, 0.07 g/t Au, 39 ppm Co from 38 m
CHRC004	123	124	1	0.30	0.01	48	1 m @ 0.3% Cu, 0.01 g/t Au, 48 ppm Co from 123 m
CHRC004	205	206	1	0.21	0.06	347	1 m @ 0.21% Cu, 0.06 g/t Au, 347 ppm Co from 205 m
CHRC005	22	31	9	0.20	0.03	326	9 m @ 0.2% Cu, 0.03 g/t Au, 326 ppm Co from 22 m
CHRC005	32	33	1	0.20	0.02	72	1 m @ 0.2% Cu, 0.02 g/t Au, 72 ppm Co from 32 m
CHRC005	43	54	11	0.45	0.08	171	11 m @ 0.45% Cu, 0.08 g/t Au, 171 ppm Co from 43 m
CHRC005	60	69	9	0.66	0.20	460	9 m @ 0.66% Cu, 0.2 g/t Au, 460 ppm Co from 60 m
CHRC005	110	112	2	0.43	0.08	220	2 m @ 0.43% Cu, 0.08 g/t Au, 220.0 ppm Co from 110 m
CHRC006	16	21	5	0.24	0.04	128	5 m @ 0.24% Cu, 0.04 g/t Au, 128 ppm Co from 16 m
CHRC006	33	44	11	0.35	0.07	177	11 m @ 0.35% Cu, 0.07 g/t Au, 177 ppm Co from 33 m
CHRC006	76	83	7	0.33	0.06	666	7 m @ 0.33% Cu, 0.06 g/t Au, 666.0 ppm Co from 76 m
OSRC040	34	36	2	0.21	0.05	156	2 m @ 0.21% Cu, 0.05 g/t Au, 156 ppm Co from 34 m
OSRC040	40	41	1	0.26	0.03	87	1 m @ 0.26% Cu, 0.03 g/t Au, 87 ppm Co from 40 m
OSRC040	50	62	12	0.22	0.04	116	12 m @ 0.22% Cu, 0.04 g/t Au, 116 ppm Co from 50 m
OSRC040	63	70	7	0.51	0.06	119	7 m @ 0.51% Cu, 0.06 g/t Au, 119 ppm Co from 63 m
OSRC040	81	90	9	0.83	0.07	521	9 m @ 0.83% Cu, 0.07 g/t Au, 521 ppm Co from 81 m
OSRC041	1	13	12	0.29	0.06	56	12 m @ 0.29% Cu, 0.06 g/t Au, 56 ppm Co from 1 m
OSRC041	78	79	1	0.26	0.03	52	1 m @ 0.26% Cu, 0.03 g/t Au, 52 ppm Co from 78 m
OSRC041	100	101	1	1.32	0.50	74	1 m @ 1.32% Cu, 0.5 g/t Au, 74 ppm Co from 100 m
OSRC041	108	109	1	0.23	0.04	179	1 m @ 0.23% Cu, 0.040 g/t Au, 179 ppm Co from 108 m
OSRC048	18	24	6	0.24	0.04	274	6 m @ 0.24% Cu, 0.04 g/t Au, 274 ppm Co from 18 m
OSRC048	47	48	1	0.22	0.01	53	1 m @ 0.22% Cu, 0.01 g/t Au, 53 ppm Co from 47 m
OSRC048	50	59	9	0.44	0.08	156	9 m @ 0.44% Cu, 0.08 g/t Au, 156 ppm Co from 50 m
OSRC048	66	67	1	0.23	0.04	163	1 m @ 0.23% Cu, 0.04 g/t Au, 163 ppm Co from 66 m
OSRC048	78	79	1	0.20	0.02	375	1 m @ 0.2% Cu, 0.020 g/t Au, 375 ppm Co from 78 m
OSRC048	83	84	1	0.26	0.01	1612	1 m @ 0.26% Cu, 0.01 g/t Au, 1612 ppm Co from 83 m

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	Co ppm	Intercept Label
PSRC001	0	1	1	0.39	0.07	98	1 m @ 0.39% Cu, 0.07 g/t Au, 98 ppm Co from 0 m
PSRC001	36	42	6	0.32	0.04	79	6 m @ 0.32% Cu, 0.04 g/t Au, 79 ppm Co from 36 m
PSRC001	46	54	8	0.31	0.07	214	8 m @ 0.31% Cu, 0.07 g/t Au, 214 ppm Co from 46 m
PSRC001	62	68	6	0.63	0.15	75	6 m @ 0.63% Cu, 0.15 g/t Au, 75 ppm Co from 62 m
PSRC001	74	78	4	0.32	0.06	38	4 m @ 0.32% Cu, 0.06 g/t Au, 38 ppm Co from 74 m
PSRC001	88	91	3	0.66	0.05	87	3 m @ 0.66% Cu, 0.05 g/t Au, 87 ppm Co from 88 m
PSRC001	102	103	1	0.72	0.10	33	1 m @ 0.72% Cu, 0.1 g/t Au, 33 ppm Co from 102 m
PSRC002	64	74	10	0.29	0.05	80	10 m @ 0.29% Cu, 0.05 g/t Au, 80.0 ppm Co from 64 m
PSRC002	78	80	2	0.25	0.05	32	2 m @ 0.25% Cu, 0.05 g/t Au, 32.0 ppm Co from 78 m
PSRC002	82	83	1	0.26	0.04	71	1 m @ 0.26% Cu, 0.040 g/t Au, 71 ppm Co from 82 m
PSRC002	84	92	8	0.21	0.03	41	8 m @ 0.21% Cu, 0.03 g/t Au, 41 ppm Co from 84 m
PYRC001	27	28	1	0.36	0.04	67	1 m @ 0.36% Cu, 0.04 g/t Au, 67 ppm Co from 27 m
PYRC001	70	71	1	0.33	0.11	89	1 m @ 0.33% Cu, 0.11 g/t Au, 89 ppm Co from 70 m
PYRC001	78	79	1	0.20	0.09	33	1 m @ 0.2% Cu, 0.09 g/t Au, 33 ppm Co from 78 m
PYRC001	95	96	1	0.68	0.02	30	1 m @ 0.68% Cu, 0.02 g/t Au, 30 ppm Co from 95 m
PYRC001	122	123	1	0.23	0.01	44	1 m @ 0.23% Cu, 0.01 g/t Au, 44 ppm Co from 122 m
PYRC001	181	182	1	0.22	0.04	26	1 m @ 0.22% Cu, 0.04 g/t Au, 26 ppm Co from 181 m
PYRC001	192	193	1	0.25	0.05	30	1 m @ 0.25% Cu, 0.05 g/t Au, 30 ppm Co from 192 m
RBRC001	22	24	2	0.26	0.06	392	2 m @ 0.26% Cu, 0.06 g/t Au, 392 ppm Co from 22 m
RBRC001	51	52	1	0.24	0.07	613	1 m @ 0.24% Cu, 0.07 g/t Au, 613 ppm Co from 51 m
RBRC001	63	64	1	0.61	0.09	206	1 m @ 0.61% Cu, 0.09 g/t Au, 206 ppm Co from 63 m
RBRC001	73	79	6	0.21	0.05	366	6 m @ 0.21% Cu, 0.05 g/t Au, 366 ppm Co from 73 m
RBRC001	81	82	1	0.25	0.04	291	1 m @ 0.25% Cu, 0.04 g/t Au, 291 ppm Co from 81 m
RBRC001	121	122	1	0.36	0.11	743	1 m @ 0.36% Cu, 0.11 g/t Au, 743 ppm Co from 121 m
RBRC001	151	152	1	0.26	0.06	69	1 m @ 0.26% Cu, 0.060 g/t Au, 69 ppm Co from 151 m
RBRC001	156	157	1	0.29	0.11	1509	1 m @ 0.29% Cu, 0.11 g/t Au, 1509 ppm Co from 156 m
RBRC001	170	171	1	0.63	0.23	165	1 m @ 0.63% Cu, 0.23 g/t Au, 165 ppm Co from 170 m
RBRC001	216	217	1	0.56	0.23	196	1 m @ 0.56% Cu, 0.23 g/t Au, 196 ppm Co from 216 m
TNRC002	45	46	1	0.31	0.36	70	1 m @ 0.31% Cu, 0.36 g/t Au, 70 ppm Co from 45 m
TNRC002	96	97	1	0.21	0.05	27	1 m @ 0.21% Cu, 0.05 g/t Au, 27 ppm Co from 96 m
TNRC002	112	115	3	0.49	0.09	236	3 m @ 0.49% Cu, 0.09 g/t Au, 236 ppm Co from 112 m
WHRC001	124	130	6	0.31	0.06	266	6 m @ 0.31% Cu, 0.06 g/t Au, 266 ppm Co from 124 m
WHRC001	176	177	1	0.31	0.16	158	1 m @ 0.31% Cu, 0.16 g/t Au, 158 ppm Co from 176 m

Table 3. 2025 Great Australia Mine Drilling - 0.5% Cu cut-off composites (includes up to 2m of internal dilution)

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	Co ppm	Intercept Label
CCRC001	23	24	1	0.60	0.08	629	1 m @ 0.6% Cu, 0.080 g/t Au, 629 ppm Co from 23 m
CCRC001	144	153	9	0.75	0.17	81	9 m @ 0.75% Cu, 0.17 g/t Au, 81 ppm Co from 144 m
CCRC001	170	171	1	0.58	0.10	86	1 m @ 0.58% Cu, 0.1 g/t Au, 86 ppm Co from 170 m
CCRC001	256	257	1	0.50	0.36	134	1 m @ 0.5% Cu, 0.36 g/t Au, 134 ppm Co from 256 m
CHRC001	68	77	9	1.16	0.18	1016	9 m @ 1.16% Cu, 0.18 g/t Au, 1016 ppm Co from 68 m
CHRC002	18	20	2	1.17	0.21	884	2 m @ 1.17% Cu, 0.21 g/t Au, 884 ppm Co from 18 m
CHRC002	104	105	1	3.15	0.90	186	1 m @ 3.15% Cu, 0.9 g/t Au, 186 ppm Co from 104 m
CHRC003	0	1	1	1.18	0.06	266	1 m @ 1.18% Cu, 0.060 g/t Au, 266 ppm Co from 0 m
CHRC004	16	24	8	1.00	0.08	190	8 m @ 1% Cu, 0.08 g/t Au, 190 ppm Co from 16 m
CHRC005	29	30	1	0.93	0.11	1487	1 m @ 0.93% Cu, 0.11 g/t Au, 1487 ppm Co from 29 m
CHRC005	43	47	4	0.83	0.16	172	4 m @ 0.83% Cu, 0.16 g/t Au, 172 ppm Co from 43 m
CHRC005	62	68	6	0.85	0.28	571	6 m @ 0.85% Cu, 0.28 g/t Au, 571 ppm Co from 62 m
CHRC006	33	34	1	1.23	0.23	199	1 m @ 1.23% Cu, 0.23 g/t Au, 199 ppm Co from 33 m
CHRC006	42	43	1	0.57	0.14	768	1 m @ 0.57% Cu, 0.14 g/t Au, 768 ppm Co from 42 m
CHRC006	79	81	2	0.67	0.11	1282	2 m @ 0.67% Cu, 0.11 g/t Au, 1282 ppm Co from 79 m
OSRC040	58	59	1	0.60	0.06	111	1 m @ 0.6% Cu, 0.06 g/t Au, 111 ppm Co from 58 m
OSRC040	67	69	2	1.18	0.10	204	2 m @ 1.18% Cu, 0.1 g/t Au, 204 ppm Co from 67 m
OSRC040	83	88	5	1.22	0.09	628	5 m @ 1.22% Cu, 0.09 g/t Au, 628 ppm Co from 83 m
OSRC041	1	3	2	0.66	0.19	77	2 m @ 0.66% Cu, 0.19 g/t Au, 77 ppm Co from 1 m
OSRC041	100	101	1	1.32	0.50	74	1 m @ 1.32% Cu, 0.5 g/t Au, 74 ppm Co from 100 m
OSRC048	50	51	1	0.53	0.07	95	1 m @ 0.53% Cu, 0.07 g/t Au, 95 ppm Co from 50 m
OSRC048	57	58	1	2.19	0.14	323	1 m @ 2.19% Cu, 0.14 g/t Au, 323 ppm Co from 57 m
PSRC001	36	37	1	0.74	0.08	148	1 m @ 0.74% Cu, 0.08 g/t Au, 148 ppm Co from 36 m
PSRC001	48	49	1	1.01	0.60	476	1 m @ 1.01% Cu, 0.6 g/t Au, 476 ppm Co from 48 m
PSRC001	62	64	2	1.50	0.11	68	2 m @ 1.5% Cu, 0.11 g/t Au, 68 ppm Co from 62 m
PSRC001	77	78	1	0.63	0.08	45	1 m @ 0.63% Cu, 0.08 g/t Au, 45 ppm Co from 77 m
PSRC001	88	90	2	0.86	0.06	86	2 m @ 0.86% Cu, 0.06 g/t Au, 86.0 ppm Co from 88 m
PSRC001	102	103	1	0.72	0.10	33	1 m @ 0.72% Cu, 0.1 g/t Au, 33 ppm Co from 102 m
PSRC002	90	91	1	0.59	0.10	70	1 m @ 0.59% Cu, 0.1 g/t Au, 70 ppm Co from 90 m
PYRC001	95	96	1	0.68	0.02	30	1 m @ 0.68% Cu, 0.02 g/t Au, 30 ppm Co from 95 m
RBRC001	63	64	1	0.61	0.09	206	1 m @ 0.61% Cu, 0.09 g/t Au, 206 ppm Co from 63 m
RBRC001	78	79	1	0.74	0.19	427	1 m @ 0.74% Cu, 0.19 g/t Au, 427 ppm Co from 78 m
RBRC001	170	171	1	0.63	0.23	165	1 m @ 0.63% Cu, 0.23 g/t Au, 165 ppm Co from 170 m
RBRC001	216	217	1	0.56	0.23	196	1 m @ 0.56% Cu, 0.23 g/t Au, 196 ppm Co from 216 m
TNRC002	113	114	1	0.70	0.15	395	1 m @ 0.700% Cu, 0.15 g/t Au, 395 ppm Co from 113 m
WHRC001	125	126	1	0.88	0.19	340	1 m @ 0.88% Cu, 0.19 g/t Au, 340 ppm Co from 125 m

Table 4. 2025 Great Australia Mine Drilling - 1.0% Cu cut-off composites (includes up to 2m of internal dilution)

Hole ID	From (m)	To (m)	Downhole Interval (m)	Cu %	Au g/t	Co ppm	Intercept Label
CCRC001	152	153	1	1.06	0.31	82	1 m @ 1.06% Cu, 0.31 g/t Au, 82 ppm Co from 152 m
CHRC001	69	75	6	1.37	0.22	1040	6 m @ 1.37% Cu, 0.22 g/t Au, 1040 ppm Co from 69 m
CHRC002	18	19	1	1.41	0.24	1182	1 m @ 1.41% Cu, 0.24 g/t Au, 1182 ppm Co from 18 m
CHRC002	104	105	1	3.15	0.90	186	1 m @ 3.15% Cu, 0.9 g/t Au, 186 ppm Co from 104 m
CHRC003	0	1	1	1.18	0.06	266	1 m @ 1.18% Cu, 0.060 g/t Au, 266 ppm Co from 0 m
CHRC004	17	22	5	1.15	0.08	176	5 m @ 1.15% Cu, 0.08 g/t Au, 176.0 ppm Co from 17 m
CHRC005	45	46	1	1.11	0.18	275	1 m @ 1.11% Cu, 0.18 g/t Au, 275 ppm Co from 45 m
CHRC005	62	63	1	1.23	0.19	745	1 m @ 1.23% Cu, 0.19 g/t Au, 745 ppm Co from 62 m
CHRC005	66	67	1	1.02	0.15	575	1 m @ 1.02% Cu, 0.15 g/t Au, 575 ppm Co from 66 m
CHRC006	33	34	1	1.23	0.23	199	1 m @ 1.23% Cu, 0.23 g/t Au, 199 ppm Co from 33 m
OSRC040	68	69	1	1.50	0.11	251	1 m @ 1.5% Cu, 0.11 g/t Au, 251 ppm Co from 68 m
OSRC040	86	88	2	2.57	0.08	640	2 m @ 2.57% Cu, 0.080 g/t Au, 640 ppm Co from 86 m
OSRC041	100	101	1	1.32	0.50	74	1 m @ 1.32% Cu, 0.5 g/t Au, 74 ppm Co from 100 m
OSRC048	57	58	1	2.19	0.14	323	1 m @ 2.19% Cu, 0.14 g/t Au, 323 ppm Co from 57 m
PSRC001	48	49	1	1.01	0.60	476	1 m @ 1.01% Cu, 0.6 g/t Au, 476 ppm Co from 48 m
PSRC001	63	64	1	2.35	0.20	79	1 m @ 2.35% Cu, 0.2 g/t Au, 79 ppm Co from 63 m

Table 5. Collar information for Great Australia Mine RC Drill Program completed by TNC in 2025 at the Copperhead, Coppermine Creek, Orphan Shear, Paddock Lode South, Python, Taipan, Whip and Red Belly Prospects

Prospect	Hole ID	Easting MGA2020	Northing MGA2020	RL AHD	Dip	Azimuth (Grid) MGA2020	Total Depth (m)	Hole Type
Coppermine Creek	CCRC001	448504	7708483	192	-70	135.17	420	RC
Copperhead	CHRC001	448896	7709100	195	-50	101.17	198	RC
Copperhead	CHRC002	448843	7709019	192	-75	77.17	218	RC
Copperhead	CHRC003	449106	7709128	194	-60	101.17	200	RC
Copperhead	CHRC004	449074	7709153	194	-60	101.17	234	RC
Copperhead	CHRC005	448891	7709015	194	-60	78.17	150	RC
Copperhead	CHRC006	448896	7709100	195	-55	60.17	200	RC
Orphan Shear	OSRC040	449364	7709064	190	-53	125.17	150	RC
Orphan Shear	OSRC041	449481	7709135	197	-61	164.17	150	RC
Orphan Shear	OSRC048	449362	7709060	196	-60	145.17	180	RC
Paddock Lode South	PSRC001	448103	7708024	194	-55	50.17	150	RC
Paddock Lode South	PSRC002	448088	7707957	194	-55	50.17	150	RC
Python	PYRC001	448401	7708551	205	-65	16.17	228	RC
Red Belly	RBRC001	448832	7708905	205	-65	205.17	354	RC
Taipan North	TNRC001	448133	7708544	192	-55	285.17	120	RC
Taipan North	TNRC002	448173	7708573	196	-60	30.17	150	RC
Whip	WHRC001	448381	7708316	196	-60	315.17	192	RC

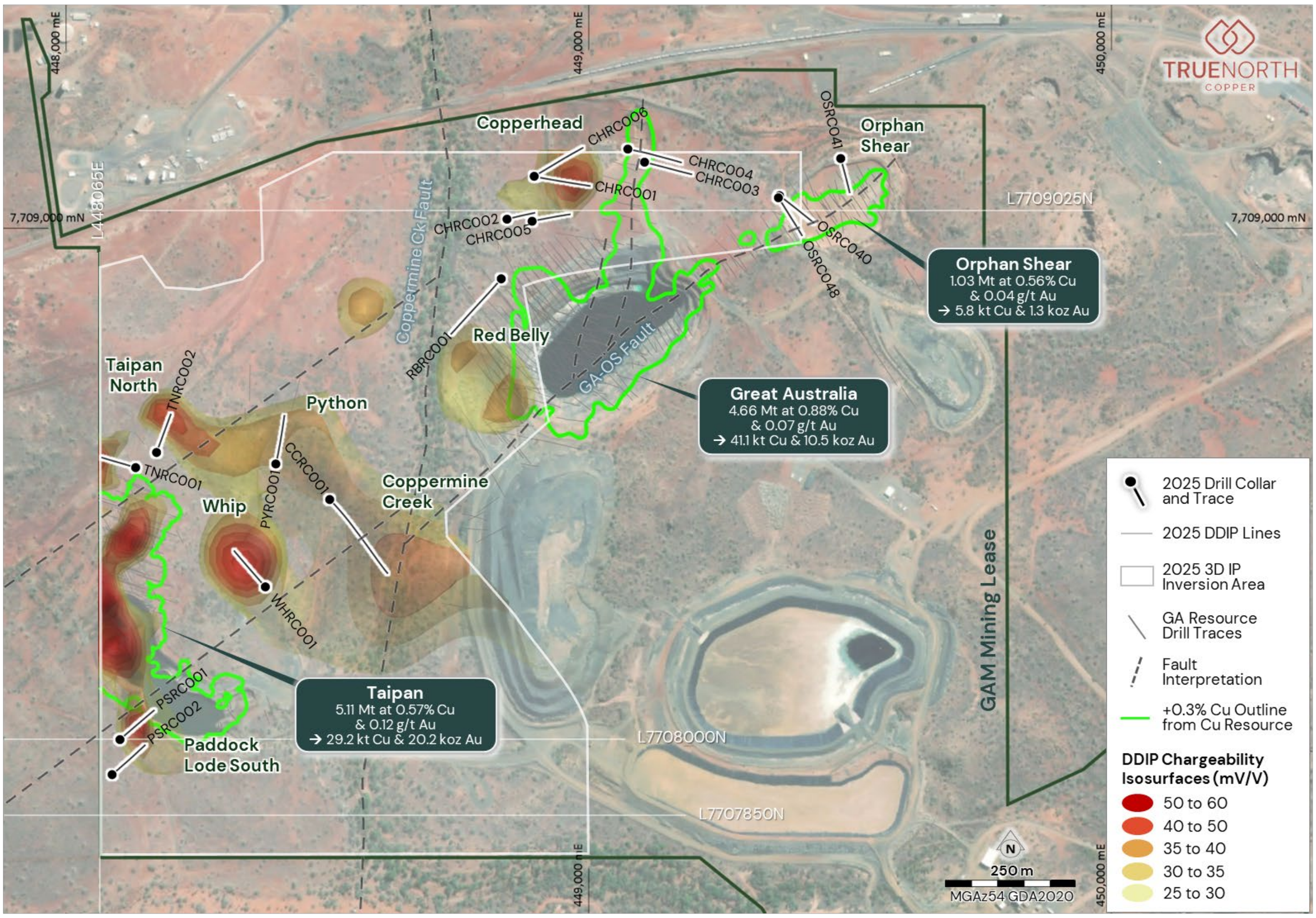

Figure 8. Collar plan map for GAM RC Drill Program completed by TNC in 2025 at the Copperhead, Coppermine Creek, Orphan Shear, Paddock Lode South, Python, Taipan, Whip and Red Belly Prospects. Also displayed are the 2025 DDIP lines and 3D IP Inversion area.

JORC Code, 2012 EDITION – Table 1

Section 1. Sampling Techniques and Data

This Table 1 refers to current 2025 RC drilling completed by True North Copper (TNC). The drilling was completed at the Great Australia deposit, to test multiple IP geophysical anomalies generated by IP surveys completed between 11-20 February 2025 (refer to TNC news release dated: 4th March 2025 – "*TNC defines additional copper targets at the Great Australia Mine, Cloncurry, QLD*")

Criteria	JORC Code explanation	Commentary
Sampling techniques	▪ Nature and quality of sampling (e.g. cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. ▪ Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. ▪ Aspects of the determination of mineralisation that are Material to the Public Report. ▪ In cases where 'industry standard' work has been done this would be relatively simple (e.g. 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g. submarine nodules) may warrant disclosure of detailed information.	▪ The GAM Exploration drilling program reported here consists of 17 holes drilled for 3,444m of reverse circulation (RC) drilling. The program was designed to test multiple IP geophysical targets generated by IP surveys completed 11-20 February 2025 (refer to TNC news release dated: 4th March 2025 – "*TNC defines additional copper targets at the Great Australia Mine, Cloncurry, QLD*") **Sample Representativity** ▪ RC drilling samples collected during the drilling process were completed using industry standard techniques, including face sampling drill bit and an on-board cone splitter. Chip samples are collected from the drill cuttings and sieved and put into chip trays for geological logging. ▪ Cone splitting is an industry standard sampling device which sub-splits the metre drilled into representative samples. QAQC measures, including the use of duplicate samples, check the suitability of this method to produce representative samples. Based on a review of the sampling weight data, samples are representative of the interval drilled. ▪ Reverse circulation drilling was used to obtain 1 m samples collected from the cone splitter, which produced two sub-samples (Stream A – a 12.5% split of the interval material, representing the primary sample for laboratory analysis, and Stream B, a duplicate 12.5% split of the total interval material), that are captured in pre-labelled calico sample bags. The remnant bulk sample (75% of the interval material) for each 1m interval was captured in green plastic bags labelled with the interval depth. Material for logging is collected by spearing the Green plastic bag and the sieving and washing. ▪ Sample weights were monitored in the following manner, to monitor sample size and recovery: – All holes: 1:20 remnant bulk sample bags were weighed, and all bags visually determined to contain low sample volume were weighed – All calico bags to be sent to the laboratory were weighed, with sample weights recorded against the corresponding sample interval for each hole. **Assaying** ▪ Samples for all holes were submitted to Intertek, an ISO certified commercial laboratory in Townsville, QLD. ▪ Sample preparation comprised drying and pulverisation prior to analysis. ▪ Samples for all holes were submitted for multi-element analysis by lab code 4A/OE, Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes and analysis by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry and Au was analysed by lab code FA25/OE, 25g Lead collection fire assay. Multi-element analysis included: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Cu-Rp1, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W, & Zn. Over range Cu and S are re-analysed using lab code 4AH/OE, Ore Grade method.
Drilling techniques	▪ Drill type (eg core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (eg core diameter, triple or standard tube, depth of diamond tails, face-sampling bit or other type, whether core is oriented and if so, by what method, etc).	▪ Drilling was completed by Bullion Drilling Co Pty Ltd, using a Schramm T685WS RC Drill Rig. ▪ All holes were drilled with reverse circulation (RC), using a 5.75" hammer with face-sampling drill bit.
Drill sample recovery	▪ Method of recording and assessing core and chip sample recoveries and results assessed. ▪ Measures taken to maximise sample recovery and ensure representative nature of the samples. ▪ Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material.	▪ Drilling recovery is assessed by observing sample size and weighing of samples. Samples are collected from the cyclone using a cone splitter and monitored for size to determine that they are representative. ▪ Sample weights were monitored in the following manner, to monitor sample size and recovery: – All holes: 1:20 remnant bulk sample bags were weighed, and all bags visually determined to contain low sample volume were weighed. – All calico bags to be sent to the laboratory were weighed, with sample weights recorded against the corresponding sample interval for each hole. ▪ The cyclone and splitter were cleared at the end of each rod to minimise blockages and to obtain representative recoveries. ▪ Bulk 1 m sample size recovery and moisture is recorded qualitatively by the supervising geologist. **Assessment of Bias** ▪ Recoveries for RC samples were mostly excellent with only a few samples lighter than expected.

Criteria	JORC Code explanation	Commentary
Logging	▪ Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. ▪ Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. ▪ The total length and percentage of the relevant intersections logged.	▪ RC chips are geologically logged in full. ▪ Logging of RC chips was completed to the level of detail required to support future Mineral Resource Estimation. However, no Mineral Resource Estimation is reported in this release. ▪ Geological logging has been completed by a qualified geologist for the entire length of the hole, recording lithology, oxidation, alteration, veining, and mineralisation containing both qualitative and quantitative fields. ▪ Key information such as metadata, collar and survey information are also recorded. ▪ Logging was captured directly into standardised Microsoft Excel templates with internal validations and set logging codes to ensure consistent data capture. Towards the end of the program holes were logged directly into MX Deposits geological logging software. ▪ Small representative samples of RC chips for each 1m interval were collected in labelled, plastic 20-slot RC chip trays, for future reference. Chip trays are photographed both wet and dry.
Sub-sampling techniques and sample preparation	▪ If core, whether cut or sawn and whether quarter, half or all core taken. ▪ If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. ▪ For all sample types, the nature, quality and appropriateness of the sample preparation technique. ▪ Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. ▪ Measures taken to ensure that the sampling is representative of the in situ material collected, including for instance results for field duplicate/second-half sampling. ▪ Whether sample sizes are appropriate to the grain size of the material being sampled.	▪ All holes were sampled at 1.0 m intervals via a rig mounted cone splitter. For each interval, two (2) splits, each weighing between 2-4 kgs ('Stream A' and 'Stream B'; each comprising approximately 12.5% of the interval material) are collected from the splitter into calico sample bags pre-labelled with the hole ID and the sample interval (i.e. 1-2m). Stream A represents the primary sub-sample for each interval and Stream B represents the Field Duplicate sub-sample for each interval. ▪ Samples for each hole were selected for submittal for laboratory analysis based upon the presence of visual (logged) copper sulphide mineralisation. A visually unmineralized 'buffer' around each visually mineralised zone was sampled as follows, to minimize the likelihood of potentially significant assay results remaining open, up or down hole: – If the visually mineralised zone was a single metre, two (2) metres of visually unmineralized material either side of the mineralisation was also included for assaying. – If the visually mineralised zone was 2 – 5m in downhole width, three (3) metres of visually unmineralized material either side of the mineralisation was also included for assaying – If the visually mineralised zone was greater than 6m in downhole width, five (5) metres of visually unmineralized material either side of the mineralisation was also included for assaying – Any mineralised zone that remained open had additional samples submitted to close off that zone. ▪ QA/QC analytical standards are photographed only where possible and the Standard ID removed, before it is placed into sample bag. Most standards already had their IDs removed, rendering photographs with limited effect. Where IDs were visible, photos were taken but they constituted a very small portion of the overall QAQC. ▪ Sample preparation is undertaken by Intertek, an ISO certified commercial laboratory. ▪ Additional Intertek pulverisation quality control included sizings - measuring % material passing 75um. ▪ No quartz washes were requested due to the absence of significantly high-grade mineralisation warranting insertion. Instead, coarse blanks were used in lieu of quartz washes. ▪ Sample sizes are considered appropriate and representative of the style of mineralisation, the thickness and consistency of the intersections, the sampling methodology, and anticipated Cu, Au, Ag, & Co assay results.
Quality of assay data and laboratory tests	▪ The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. ▪ For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. ▪ Nature of quality control procedures adopted (eg standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (ie lack of bias) and precision have been established.	▪ Samples were submitted to Intertek at Townsville, an ISO certified commercial laboratory for industry standard preparation and analysis. ▪ Sample preparation comprised drying and pulverisation prior to analysis. ▪ Samples for all holes were submitted for multi-element analysis by lab code 4A/OE, Multi-acid digest including Hydrofluoric, Nitric, Perchloric and Hydrochloric acids in Teflon Tubes and analysis by Inductively Coupled Plasma Optical (Atomic) Emission Spectrometry and Au was analysed by lab code FA25/OE, 25g Lead collection fire assay. Multi-element analysis included: Ag, Al, As, Ba, Bi, Ca, Cd, Ce, Co, Cr, Cu, Cu-Rp1, Fe, K, La, Li, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sn, Sr, Te, Ti, Tl, V, W, & Zn. Over range Cu and S are re-analysed using lab code 4AH/OE, Ore Grade method. ▪ Analytical standards (Certified Reference Materials) were inserted at a minimum rate of 4 for every 100 samples, however there were two instances where they were less, using 10-60g, certified reference material ("CRM") of sulphide or oxide material sourced from OREAS with known gold, copper, cobalt, silver and sulphur values. The location of the standards in the sampling sequence is at the discretion of the logging geologist. Standards are selected to match the anticipated assay grade of the samples on either side of the standard in the sampling sequence ▪ A signoff and photograph procedure was employed where possible to document the standards ID and ensure that there was limited potential for mix-ups. Most standards already had their IDs removed, rendering photographs with limited effect. Where there were IDs visible, photos were taken but they constituted a very small portion of the overall QAQC. ▪ Coarse blanks are inserted at a rate of approximately 2 per 100 samples. However, in areas with mineralization, the number of blanks increased to as many as 21.74 per 100 samples. The location of the blanks in the sampling sequence is at the discretion of the logging geologist. ▪ Pulp blanks were not inserted for the first few holes. For subsequent holes, insertion rates averaged approximately 2 pulp blanks per 100 samples. However, for holes where pulp blanks were not used, coarse blanks were substituted at rates ranging from 9 to 21.74 per 100 samples. ▪ Field duplicates were completed at a minimum rate of 3 for every 100 samples, selected from visually mineralised intervals only. ▪ No quartz washes were inserted due to the absence of significantly high-grade mineralisation warranting insertion. Instead, coarse blanks were used in lieu of quartz washes. ▪ Intertek quality control includes blanks, standards, pulverisation repeat assays, weights and sizings. ▪ Most standards returned values within 3 standard deviations (3SD) for Au, Ag, Cu, Co, and S except for a few CRMs that fell slightly outside 3SD for Au and Ag. ▪ All pulp blanks returned within 3SD for Au, Ag, Cu, Co, and S. ▪ Coarse blanks generally showed acceptable results for Ag, Au, and S. However, nearly half showed elevated Cu value and approximately 15% exceeded the acceptable limits for Co. These anomalies are likely due to contamination from preceding high-grade samples. Notably, three coarse blanks showed significant Cu anomalies: - Sample 118442A was mislabelled and corrected. - Batch 2364.0/2505558 had very high Cu (7231 ppm) in sample blank sample T10347; lab investigation found possible sample mixing. Samples were reassayed - Batch 2364.0/2505561 had elevated Cu in sample T10545 (350 ppm vs. 52.12 ppm limit); under lab review for potential Cu smearing. ▪ Most field duplicates showed good repeatability with <30% difference, though 20–30% exceeded this, particularly for Cu, S and Au due to the nugget effect and uneven mineralisation. High variability often correlated with large sample weight differences, suggesting issues with splitter or cyclone leveling. One duplicate sample giving poor repeatability was deemed to be a duplicate of an adjacent sample.

Criteria	JORC Code explanation	Commentary
Verification of sampling and assaying	▪ The verification of significant intersections by either independent or alternative company personnel. ▪ The use of twinned holes. ▪ Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. ▪ Discuss any adjustment to assay data.	▪ Logging of all holes was completed by a suitably qualified geologist. Logging was reviewed onsite by the competent person. ▪ Primary data is collected directly into Excel spreadsheets with internal validation for later direct import into MX Deposit geological logging software with internal validations and set logging codes to ensure consistency of the captured data. Paper records are transcribed into MX Deposit where necessary. ▪ Data is stored on a private cloud NAS server hosted onsite, featuring multi-site replication redundancy (RAID), with offsite backups (via tape and cloud backup). These servers are protected via FortiGate Firewall's with IPS/IDS, least privilege access, regular security patching and proactive security monitoring including regular audits by consultant IT team. ▪ No twinning program has been conducted.
Location of data points	▪ Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. ▪ Specification of the grid system used. ▪ Quality and adequacy of topographic control.	**Drill collar locations and downhole directional control** ▪ The grid system used for locating all drill collars is GDA2020 – MGA Zone 54 datum for map projection for easting/northing/RL. ▪ The drill collars were located by the supervising geologist prior to drilling, using a handheld Garmin GPSMAP 66I GPS. ▪ Single shot surveys were completed at 0m and then every 30m downhole thereafter during drilling. Hole deviation was monitored by the supervising geologist during drilling. ▪ All holes were subsequently downhole surveyed using a REFLEX EX-Gyro north seeking Gyro by a multi-shot survey. **Topographic Control** ▪ Surface representation at Great Australia is a 2014 LIDAR survey over the Great Australia Mining Leases that included the completed Great Australia pit. The digital terrain model (DTM) utilised for the current Resource update has been modified to include the final pit shape for the 'North' pit area which had been backfilled prior to the LIDAR survey. This part of the pit is represented by DGPS RTK data surveyed at completion of mining of the North pit area prior to back-filling. ▪ The Great Australia topographical DTM is an appropriately accurate representation of the current Great Australia surface, except perhaps for the final 'Goodbye' cuts within the SW end of the pit, which was under water at the time of the LIDAR survey. The pit base in this area has been estimated. The pit surface is the main topographical feature affecting the remaining Great Australia Resource.
Data spacing and distribution	▪ Data spacing for reporting of Exploration Results. ▪ Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. ▪ Whether sample compositing has been applied.	▪ Data spacing is sufficient for the reporting of exploration results. ▪ No Mineral Resource or Ore Reserve estimations are being reported.
Orientation of data in relation to geological structure	▪ Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. ▪ If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material.	▪ All holes were oriented to optimize anticipated intersection angles – wherever possible, holes were oriented perpendicular to the orientation of known or adjacent mineralised trends, or the orientation of the geophysical anomalies targeted.
Sample security	▪ The measures taken to ensure sample security.	▪ Sample security protocols adopted by TNC are documented. TNC site personnel with the appropriate experience and knowledge manage the chain of custody protocols for drill samples from site to laboratory. ▪ Calico sample bags for assay were inserted into plastic bags to minimise sample contamination during transport and then collected into polyweave bags labelled with the laboratory address details, enclosed sample numbers and TNC dispatch ID. Polyweave sacks were then sealed with cable tie and aggregated into "bulka bags" for palletisation. ▪ Bulka bags were loaded at site via commercial road freight to Intertek Townsville. Consignment details for each dispatch were logged against the sample batch dispatch register by the field supervisor/geologist.
Audits or reviews	▪ The results of any audits or reviews of sampling techniques and data.	▪ No review or audits have taken place of the data being reported.

Section 2. Reporting of Exploration Results

(Criteria listed in the preceding section also apply to this section)

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	▪ Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. ▪ The security of the tenure held at the time of reporting along with any known impediments to obtaining a licence to operate in the area.	▪ The Great Australia Cu deposit, owned by TNC Mining PTY LTD is located on ML90065 in Cloncurry in Northwest Queensland. ▪ Mining Lease – ML90065, covers an area of 328.4 hectares and expires on 31/03/2025. ▪ The Orphan Shear Cu deposit, owned by TNC Mining PTY LTD is located on ML 90108 in Cloncurry in Northwest Queensland. ▪ Mining Lease – ML 90108, covers an area of 5.37 hectares and expires on 31/07/2025. ▪ TNC Mining PTY LTD has lodged renewal applications on both Great Australia (ML90065) and Orphan Shear (Orphan Shear). These applications are being assessed by the Department. ▪ TNC Mining PTY LTD have applied for Mining Lease - ML100384. The application was lodged on 19/01/2024 covering an area of approx. 307 hectares.
Exploration done by other parties	▪ Acknowledgment and appraisal of exploration by other parties.	▪ **Discovery 1867-1884** - The Great Australia Cu deposit was discovered by explorer Ernest Henry in 1867. Underground mining by Ernest Henry continued from 1867 to 1884 for supergene Cu ore which was sent to smelters via the Gulf of Carpentaria. ▪ **Cloncurry Copper Mining 1884-1889** - Cloncurry Copper Mining and Smelting Company operated the site between 1884 and 1889 with an onsite smelter until a fall in copper price saw cessation of operations. ▪ **Reopening 1906-1908** - In 1906 the operation was revitalised when copper prices rose and a rail link from the eastern seaboard was established (1908). Queensland Exploration Company completed 3,000 feet of diamond drilling between 1906 and 1908. A new engine house and main shaft were established; however, the mine closed again in 1908 after producing some 8,000 tonnes of ore. ▪ **Operation during 1914-1919** - Dobbin and Cloncurry Copper Mines Limited operated the mine in the 1914-1918 WW1 Cu boom. Mount Elliot Copper Company transported (railed) the deeper carbonate ore 100 km south to their Hampton Copper mine smelters at Kuridala to solve an acid ore metallurgical recovery problem during the second 1906-1919 period of production. ▪ **Total production 1870 to 1919** - In 1992 the Cloncurry Mining Company annual report states "From 1870 to 1889 and from 1906 to 1919 the Great Australia produced 101,000 tonnes of copper ore averaging 4.3%". ▪ **Cloncurry Mining Company (CMC) 1990-2002** - CMC acquired and reopened the mine in the early 1990's developing modest open cut mines on oxide Cu ore at both Great Australia and Paddock Lode. These operations were suspended in December 1996 having produced 720,360 tonnes grading 1.5% Cu from both the Great Australia and Paddock Lode deposits. ▪ **Tennent 2002-2003 –** The Great Australia open cut was deepened during the 2000's, following purchase by Tennant Limited in 2002 and an SXEW processing plant and associated leach pads were installed to produce Cu plate. ▪ **Exco Resources (Exco) 2003-2007** - Exco acquired the Great Australia tenements in 2003 and undertook drilling over the deposit with 42 holes drilled for a total of 5,577.60 m. ▪ **CopperChem Limited (CCL) 2008-2016** - In 2008 CCL purchased the Great Australia leases and associated infrastructure and commenced production of Copper Sulphate. Between 2010 and 2013 they completed 119 holes for a total of 10,716.78 m. A flotation plant of 750 kt annual capacity was constructed shortly after to treat primary ore from a re-optimised open pit. CCL mined approximately 840 kt @ 1% Cu. The pit finished in May 2013 to a depth of approximately 105m. ▪ **True North Copper (TNC) 2022** - TNC completed two reverse circulation (RC) holes at Great Australia for 258 m. RC holes ranged in length 90-168 m and used a 5 ¼ inch face sampling bit. Following drilling an updated Mineral Resource estimate for the GAM deposit of 4.7 Mt @ 0.88% Cu, 0.07 g/t Au & 0.02% Co was prepared by Rose and Associates, in accordance with the 2012 JORC code for reporting of mineral resources. ▪ **True North Copper (TNC) 2023** – TNC completed two diamond drillholes (GAD014 and 015) for 820.7m and a 6.0-line kilometre, 5-line, 50m dipole-dipole spacing, IP geophysical survey.
TNC completed Geology	▪ Deposit type, geological setting and style of mineralisation.	▪ The Great Australia Cu-Co-Au deposit is hosted by the Toole Creek Volcanics (TCV), Cover Sequence 3, Eastern Fold Belt (EFB) of the Proterozoic Mt Isa Inlier. Geology of the Inlier is well documented, for example Blake et al. 1990. Cover Sequence 3 is an intracontinental rift sequence dominated by mainly sedimentary rocks represented (in the Eastern Fold Belt) by the Soldiers Cap Group, Kuridala and Stavely Formations and Tommy Creek Beds. Volcanic rocks are minor and are represented by the TCV. The EFB is complexly deformed by a multi-phase ductile and brittle extensional and compressional history. Significant to mineralisation control, style and extent is the local granite intrusive history. ▪ The EFB is host to many significant mineral deposits including Broken Hill Type (BHT, e.g. Cannington) and Iron-Oxide- Copper-Gold (IOCG, e.g. Ernest Henry, Osborne, Eloise, Selwyn, Great Australia, Roseby, E1 and Taipan). Both Cover Sequence 2 (e.g. Corella Formation) and Cover Sequence 3 (eg Toole Creek Volcanics - TCV) rocks are mineralised. The IOCG deposits are widespread attesting to the general style of hydrothermal activity related to orogenic granite emplacement. ▪ The Great Australia Shear is located adjacent to, or within, a regional north-south trending structure, the Cloncurry Fault (locally called the Orphan Shear). This regional structure extends from north of Cloncurry southwards for approximately 150 km. The Cloncurry Fault forms a regional tectonic contact with the metasedimentary Corella Formation and is an important structural control to mineralisation within the EFB. ▪ Within the Orphan Shear (OS)/Great Australia Mine (GAM) area, the north-south trending Cloncurry Fault separates the andesite, dolerite, basalt, shales and minor limestones of the Toole Creek Volcanics (TCV) of the Soldiers Cap Group to the west, and Corella Formation calc- silicates of the Mary Kathleen Group to the east. In the OS area, TCV rocks are metamorphosed to greenschist grade and comprise strongly altered pillow basalts and dolerites, andesites, tuff, and interbedded magnetite-albite metasediments. ▪ While reasonable stratigraphic separation of TCV sub lithologies is possible in some areas, irregular distribution of volcanic rocks and complex deformation and alteration patterns make overall stratigraphic definition difficult. Tuffs have been interpreted to host significant mineralisation, and although distribution of this mineralisation style is unclear, it may host the main Cu mineralisation zone adjacent and parallel to the Orphan Shear. ▪ The Corella Formation in the mine area comprises pink-grey bedded to massive calc-silicate meta-carbonate and meta- siliciclastic sediments that may be strongly brecciated. A regional brecciated unit, the Gilded Rose Breccia features in the mine area and is generally associated with the contact between TCV and Corella Formation rocks, although it intrudes the TCV in several places. There is no relationship between Gilded Rose Breccia and mineralisation in either TCV or Corella Formation.

<table>
<tr><th>Criteria</th><th>JORC Code explanation</th><th>Commentary</th></tr>
<tr><td></td><td></td><td>

- Mineralisation at the Great Australia Mine is hosted within strongly altered rocks of the TCV and is best developed at the intersection of the Orphan Shear and the Main Fault (Figure 2). Two ore-types are interpreted by Cannell and Davidson 1998: Dolomite-calcite-quartz-pyrite (ore type 1) and amphibole- quartz-pyrite (ore type 2). These ore types may be equivalent to Main Fault carbonate vein (remobilised) mineralisation and earlier Orphan Shear trend mineralisation, respectively. At the bottom of the current pit in this area, mineralisation is represented by primary/fresh carbonate/chalcopyrite. Significant supergene Cu enrichment is evident at GAM as a result of the deep weathering profile. This weathering profile extends deeper (>100m) to the NE end of the GAM pit, along the Orphan Shear trend away from the Main Fault and is associated with massive carbonate veining. Controls on the variable weathering depth are currently unclear. Supergene Cu mineralisation comprises mainly chalcocite and native Cu, and these minerals, along with interspersed cuprite and malachite ('oxide' Cu) and chalcopyrite (primary Cu) formed a significant part of the Cu Resource mined within the current pit extents.

</td></tr>
<tr><td>Drill hole Information</td><td>

- A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes:
- Easting and northing of the drill hole collar
- Elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar
- Dip and azimuth of the hole
- Down hole length and interception depth
- If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case.

</td><td>
<table>
<tr><th>Prospect</th><th>Hole ID</th><th>Drill Type</th><th>GDA2020 MGAz54 Easting</th><th>GDA2020 MGAz54 Northing</th><th>RL</th><th>Total Depth (m)</th><th>Azimuth (GDA2020 MGAz54)</th><th>Azimuth Magnetic</th><th>Dip</th></tr>
<tr><td>Coppermine Creek</td><td>CCRC001</td><td>RC</td><td>448504</td><td>7708483</td><td>192</td><td>420</td><td>135.17</td><td>140.75</td><td>-70</td></tr>
<tr><td>Copperhead</td><td>CHRC001</td><td>RC</td><td>448896</td><td>7709100</td><td>195</td><td>198</td><td>101.17</td><td>106.75</td><td>-50</td></tr>
<tr><td>Copperhead</td><td>CHRC002</td><td>RC</td><td>448843</td><td>7709019</td><td>192</td><td>218</td><td>77.17</td><td>82.75</td><td>-75</td></tr>
<tr><td>Copperhead</td><td>CHRC003</td><td>RC</td><td>449106</td><td>7709128</td><td>194</td><td>200</td><td>101.17</td><td>106.75</td><td>-60</td></tr>
<tr><td>Copperhead</td><td>CHRC004</td><td>RC</td><td>449074</td><td>7709153</td><td>194</td><td>234</td><td>101.17</td><td>106.75</td><td>-60</td></tr>
<tr><td>Copperhead</td><td>CHRC005</td><td>RC</td><td>448891</td><td>7709015</td><td>194</td><td>150</td><td>78.17</td><td>83.75</td><td>-60</td></tr>
<tr><td>Copperhead</td><td>CHRC006</td><td>RC</td><td>448896</td><td>7709100</td><td>195</td><td>200</td><td>60.17</td><td>65.75</td><td>-55</td></tr>
<tr><td>Orphan Shear</td><td>OSRC040</td><td>RC</td><td>449364</td><td>7709064</td><td>190</td><td>150</td><td>125.17</td><td>130.75</td><td>-53</td></tr>
<tr><td>Orphan Shear</td><td>OSRC041</td><td>RC</td><td>449481</td><td>7709135</td><td>197</td><td>150</td><td>164.17</td><td>169.75</td><td>-61</td></tr>
<tr><td>Orphan Shear</td><td>OSRC048</td><td>RC</td><td>449362</td><td>7709060</td><td>196</td><td>180</td><td>145.17</td><td>150.75</td><td>-60</td></tr>
<tr><td>Paddock Lode South</td><td>PSRC001</td><td>RC</td><td>448103</td><td>7708024</td><td>194</td><td>150</td><td>50.17</td><td>55.75</td><td>-55</td></tr>
<tr><td>Paddock Lode South</td><td>PSRC002</td><td>RC</td><td>448088</td><td>7707957</td><td>194</td><td>150</td><td>50.17</td><td>55.75</td><td>-55</td></tr>
<tr><td>Python</td><td>PYRC001</td><td>RC</td><td>448401</td><td>7708551</td><td>205</td><td>228</td><td>16.17</td><td>21.75</td><td>-65</td></tr>
<tr><td>Red Belly</td><td>RBRC001</td><td>RC</td><td>448832</td><td>7708905</td><td>205</td><td>354</td><td>205.17</td><td>210.75</td><td>-65</td></tr>
<tr><td>Taipan</td><td>TNRC001</td><td>RC</td><td>448133</td><td>7708544</td><td>192</td><td>120</td><td>285.17</td><td>290.75</td><td>-55</td></tr>
<tr><td>Taipan</td><td>TNRC002</td><td>RC</td><td>448173</td><td>7708573</td><td>196</td><td>150</td><td>30.17</td><td>35.75</td><td>-60</td></tr>
<tr><td>Whip</td><td>WHRC001</td><td>RC</td><td>448381</td><td>7708316</td><td>196</td><td>192</td><td>315.17</td><td>320.75</td><td>-60</td></tr>
</table>
</td></tr>
<tr><td>Data aggregation methods</td><td>

- In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (eg cutting of high grades) and cut-off grades are usually Material and should be stated.
- Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated.

</td><td>

- Grade based composite intercepts were calculated using length weighted average of Cu grade. No high-grade cut was applied. The following composites are reported:
  - 0.2% Cu cutoff grade with up to 5 m internal dilution
  - 0.5% Cu cutoff grade with up to 2 m internal dilution
  - 1.0% Cu cutoff grade with up to 2 m internal dilution.
- Downhole widths have been reported.
- Assays below detection limits were assigned half the value of the lower detection limit in the calculation of intercepts.
- A full list of 0.2% Cu (5 m internal dilution), 0.5% Cu (2 m interval dilution) & 1.0% Cu (2 m interval dilution) are provided in Tables 2, 3 and 4.

</td></tr>
</table>

Criteria	JORC Code explanation	Commentary
Relationship between mineralisation widths and intercept lengths	▪ These relationships are particularly important in the reporting of Exploration Results. ▪ If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. ▪ If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (eg 'down hole length, true width not known').	▪ All holes were oriented to optimize anticipated intersection angles. Wherever possible, holes were oriented perpendicular to the orientation of known or adjacent mineralised trends.
Diagrams	▪ Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views.	▪ Please refer to the accompanying document for figures, maps and cross sections.
Balanced reporting	▪ Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of exploration results.	▪ Representative reporting of both low and high grades and widths is practiced.
Other substantive exploration data	▪ Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples – size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances.	▪ Refer to TNC news release dated: 28th February 2023 – Acquisition of True North Copper Assets; and 20th of June 2023 – Cloncurry Project broad zones of visual Cu Mineralisation. ▪ Refer to TNC news release dated: 19th July 2023 – Drilling and IP survey results reveal significant extension and resource growth potential at Great Australia Mine, QLD. ▪ Refer to TNC news release dated: 4th March 2025 – TNC defines additional copper targets at the Great Australia Mine, Cloncurry, QLD.
Further work	▪ The nature and scale of planned further work (eg tests for lateral extensions or depth extensions or large-scale step-out drilling). ▪ Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive.	▪ Plan and conduct downhole electromagnetic (EM) surveys. ▪ Re-model 3D induced polarisation (IP) to improve on the targeting - refine exploration drilling at other targets at GAM. ▪ 3D modelling of downhole optical scanning, geology and mineralisation. ▪ Design resource definition drilling programs at Copperhead and Paddock South. ▪ Undertake follow-up exploration drilling at Coppermine Creek and below Orphan Shear.